

LIGHTHOUSE CAPITAL LIMITED

(Incorporated in the Republic of Mauritius on 14 August 2014)

(Registration number: C124756 C1/GBL)

SEM share code: GFP.N0000

JSE share code: LTE

ISIN: MU0461N00015

LEI: 549300UG27SWRF0X2U62

(“**Lighthouse**” or the “**Company**”)



MANDATORY OFFER TO BE MADE TO THE SHAREHOLDERS OF LIGHTHOUSE

In terms of the equity raise that was undertaken by Lighthouse on 18, 19 and 20 May 2020, Resilient REIT Limited (“**Resilient**”) acquired 346,875,010 new ordinary shares in Lighthouse on 12 August 2020, thereby increasing its shareholding in the Company from *c.* 19% to *c.* 40%. Consequently, on 14 May 2021, the board of directors (the “**Board**”) of Lighthouse was notified by Resilient that the above new subscription has triggered a mandatory offer in accordance with Rule 33(1)(b) of the Mauritian Securities (Takeover) Rules 2010 (the “**Takeover Rules**”).

The Board has also been notified by Resilient of its firm intention to make a mandatory offer to acquire all the voting shares not already held by it (the “**Minority Shares**”) for a cash consideration of ZAR7.13 per share (the “**Offer**”), which price has been determined in accordance with Rule 14(2) of the Takeover Rules.

Resilient has received irrevocable undertakings from shareholders which collectively hold 411,122,865 Lighthouse shares (*c.* 32.91% of the Lighthouse shares in issue) in terms of which such shareholders:

- undertake not to accept the Offer, in whole or in part;
- undertake not to sell, dispose or otherwise transfer any of the Lighthouse shares in respect of which undertakings have been furnished until the expiry of the Offer; and
- waive any requirement for Resilient to post any cash confirmation of whatsoever nature in relation to the Offer.

Having regard to the undertakings secured from Lighthouse shareholders (which apply to both the number of Lighthouse shares stated in the relevant undertakings and any other Lighthouse shares acquired prior to the closing of the Offer), the Offer is only capable of acceptance in respect of a maximum of *c.* 27.03% of Lighthouse shares.

Shareholders and the public in general are hereby informed that Resilient will make the Offer which shall remain open for at least 35 days but shall not exceed 60 days following the date of communication of the Offer document to the holders of the Minority Shares, in compliance with Rule 20(1) of the Takeover Rules. The Offer document will be issued in due course.

Resilient confirmed that it has sufficient financial resources available to satisfy the acceptance of the Offer.

Lighthouse has primary listings on both the Official Market of the Stock Exchange of Mauritius Ltd (“**SEM**”) and the Main Board of the Johannesburg Stock Exchange Limited (“**JSE**”).

By order of the Board

17 May 2021

This notice is issued pursuant to SEM Listing Rule 11.3, Rule 5(1) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007, and Rule 12(1)(a) (read with Rule 10) of the Mauritian Securities (Takeover) Rules 2010. The Board accepts full responsibility for the accuracy of the information in this announcement.

JSE sponsor



Tel: +27 11 722 3050

**SEM authorised representative
and sponsor**



Tel: +230 402 0890

Company Secretary



Tel: +230 403 0800