



Nimbus Infrastructure Limited
(Incorporated in the Republic of Namibia)
(Registration number 2017/0558)
NSX share code: NUSP ISIN: NA000A2DTQ42
("Nimbus" or "the company")

FINALISATION OF SHARE SWAP TRANSACTION AND AMENDMENT OF DATES PERTAINING TO THE RIGHTS ISSUE

1. SHARE SWAP TRANSACTION AND RIGHTS ISSUE

Pursuant to the announcements by published Nimbus on NENS, dated 27 March 2018 and 2 May 2018 respectively, shareholders are advised that Nimbus anticipates that all conditions precedent for the share swap transaction will be finalised by 01 June 2018, where after Nimbus will proceed to close the share swap transaction without delay. As a result, the timeline for the rights issue has been amended accordingly.

2. CONDITIONS PRECEDENT THAT HAVE BEEN FINALISED

The following conditions precedent for the transaction that were outstanding as per the NENS announcement dated 2 May 2018 have been met:

- The Communications Regulatory Authority of Namibia has given written consent for the transaction in terms of Section 35 (1) of the Communication Act (Act 8 of 2009); and
- Confirmed that the transaction does not amount to a contravention of Section 46 (1) of the Communication Act (Act 8 of 2009).

Based on the above, legal counsel has indicated to the Board of Nimbus that it has conducted the necessary reviews and will at the latest 01 June 2018 issue a legal opinion to Nimbus:

- confirming the powers, capacity and authority of Cuvelai Telecommunications (Pty) Ltd, Bartholomeus Roelof Jacobus Harmse and Paratus Telecommunications (Pty) Ltd to conclude the share swap agreement with Nimbus; and
- the due incorporation and due execution of Cuvelai Telecommunications (Pty) Ltd and Paratus Telecommunications (Pty) Ltd.

All other conditions precedent in the share swap agreement have been fulfilled.

Shareholders are advised that in execution of the share swap, the following changes in Nimbus' ordinary share capital will occur, which will be reflected in Nimbus' issued ordinary share capital as at 1 June 2018, or as soon thereafter as the abovementioned transaction has been finalised:

- Nimbus will increase its issued ordinary share capital, by issuing 8 495 400 new ordinary Nimbus Shares as consideration for the share swap.
- The 8 495 400 new ordinary Nimbus shares will be issued at a par value of N\$0.01 each and a premium of N\$10.49, amounting to a total issue price of N\$ 10.50 per ordinary share, with an aggregate value of N\$ 89 201 697.00.
- Following the above share issue, the total number of shares outstanding and listed on the NSX will be 18 858 807.

3. Rights Issue

Shareholders are advised that the salient dates and times pertaining to the rights issue as set out in the circular dated 27 March 2018 have been amended. The following table contains the amended salient dates and times for the rights issue:

Last day to trade in Shares in order to participate in the Rights Issue (cum entitlement):	Friday, 01-Jun-18
Shares commence trading ex entitlement at 09:00 on:	Monday, 04-Jun-18
Record Date which Shareholders are eligible to receive Letters of Allocation:	Friday, 08-Jun-18
Letters of Allocation will be available at Transfer Secretaries	Friday, 15-Jun-18
Listing of and trading in the Letters of Allocation on the NSX commences at 09:00 on:	Friday, 15-Jun-18
Rights Issue opens at 09:00 on:	Friday, 15-Jun-18
Last day to trade Letters of Allocation on the NSX:	Friday, 29-Jun-18
Record date for the Letters of Allocation on:	Friday, 06-Jul-18
Rights Issue closes at 12:00 on:	Friday, 13-Jul-18
Results of the Rights Issue announced on NENS on:	Monday, 16-Jul-18
Results of the Rights Issue published in the Namibian press on:	Tuesday, 17-Jul-18
Rights Issue Shares issued on:	Friday, 20-Jul-18

No further amendments have been made to the circular published 27 March 2018.

Christiaan Cronjé
Company Secretary
Windhoek

24 May 2018

Sponsor



PSG Wealth Management (Namibia) (Pty) Ltd
Member of the Namibian Stock Exchange