



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

ANNOUNCEMENT IN RESPECT OF THE ACQUISITION BY NIMBUS OF AN ADDITIONAL 24.9% SHAREHOLDING IN PARATUS TELECOMMUNICATIONS (PTY) LIMITED ("PARATUS")

1. SUCCESSFUL SHARE SWAP TRANSACTION

Pursuant to the announcements published by Nimbus on NENS, dated 27 March 2018, 2 May 2018 and 24 May 2018 respectively, shareholders are advised that Nimbus has finalised the acquisition of a 24.9% (twenty-four-point nine percent) interest in Paratus through a share swap transaction between Nimbus and Cuvelai Telecommunications (Pty) Ltd ("Cuvelai"), Bartholomeus Roelof Harmse ("Harmse") and Paratus Telecommunications (Pty) Ltd ("Paratus") in terms whereof Nimbus acquired 8 815 ordinary shares in the Paratus held by Cuvelai, representing a holding of 18.6% of the issued share capital of Paratus; and 3 000 ordinary shares in the Company held by Harmse, representing a holding of 6.3% of the issued share capital of Paratus.

All conditions precedent for the share swap transaction have been finalised by 01 June 2018. The transaction closed and was effected on 01 June 2018 ("the Acquisition").

2. CONDITIONS PRECEDENT THAT HAVE BEEN FINALISED

All conditions precedent in the Acquisition agreement have been fulfilled.

3. RIGHTS ISSUE

Shareholders are advised that the salient dates and times pertaining to the rights issue as set out in the circular dated 24 May 2018 remains unchanged. The following table contains the amended salient dates and times for the rights issue:

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

4. SHARES IN ISSUE

Upon closing of the Acquisition, 6 338 295 ordinary shares in Nimbus will be allotted to Cuvelai and 2 157 105 ordinary shares in Nimbus will be allotted to Harmse at a pre-determined and agreed upon price of N\$ 10.50 (ten Namibia Dollars and fifty cents) each and a total value of N\$ 89 201 700 (eighty-nine million, two hundred and one thousand seven hundred Namibia Dollars).

This allotment will bring the total number of Nimbus ordinary shares in issue to 18 858 807.

5. CLASSIFICATION OF NIMBUS

Nimbus will now seek a reclassification from the NSX from a Capital Pool Company, to a main board listing.

Christiaan Cronjé
Company Secretary
Windhoek

04 June 2018

Sponsor



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