

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**”)



AVAILABILITY OF AUDITED RESULTS FOR THE FIFTEEN MONTHS ENDED 31 DECEMBER 2020, NOTICE OF DECLARATION OF DISTRIBUTION AND OTHER MATTERS

AVAILABILITY OF RESULTS

The board of directors of the Company (“**Board**”) wishes to inform Lighthouse shareholders (“**Shareholders**”) and the general public that the Company’s audited results for the fifteen months ended 31 December 2020 have been published and can be viewed on the Lighthouse website at <https://www.lighthousecapital.mu/financials/>.

DISTRIBUTION DECLARATION

Introduction

Shareholders are advised that the Board has approved a final scrip distribution of 1.57500 EUR cents per Lighthouse share in respect of the 9 months ended 31 December 2020 on 18 March 2021 (“**Scrip Distribution**”). The Board is accordingly offering a Scrip Distribution to Shareholders, with an alternative cash distribution option (“**Cash Distribution**”) of 1.41750 EUR cents per Lighthouse share, which Cash Distribution represents a 10% discount to the Scrip Distribution of 1.57500 EUR cents per Lighthouse share. Accordingly, a Scrip Distribution by way of an issue of new Lighthouse shares, credited as fully paid up, will be paid to Shareholders unless Shareholders elect to receive a Cash Distribution.

Shareholders that do not elect the Cash Distribution, are entitled to a number of Lighthouse shares, which will be determined based on the reference price, being up to a 5% discount to either the spot price or five-day volume weighted average traded price of Lighthouse shares traded on the SEM or JSE, as the case may be (less the amount of the Cash Distribution), up to and including the day prior to Tuesday, 6 April 2021 (by 11:00 South African time and 13:00 Mauritian time), being the Finalisation Date as defined in the Circular.

The rationale for the Scrip Distribution is to afford Shareholders the opportunity to increase their shareholding in Lighthouse and to retain a flexible capital structure.

The distributions will be paid out of the Company’s non-distributable reserve.

As at the date of this announcement, the Company has 1,207,790,136 ordinary shares of no-par value in issue.

Circular

A circular to Shareholders (“**Circular**”) in respect of the election being offered to shareholders to receive the Scrip Distribution, or elect to receive the Cash Distribution, together with an election form, will be posted to Shareholders tomorrow, Friday, 19 March 2021.

Copies of the Circular may be obtained at the Company’s SA Transfer Secretaries, JSE Investor Services, 13th Floor, 19 Ameshoff Street, Braamfontein, Johannesburg, South Africa, and from the Company Secretary, Intercontinental Trust Limited, Level 3, Alexander House, 35 Cybercity, Ebene 72201, Mauritius from 19 March 2021 to 16 April 2021. It will also be available on the Company’s website at <https://www.lighthousecapital.mu/circular/> from 19 March 2021.

Terms defined in the Circular shall bear the same meaning in this announcement.

Salient Dates and Times

FOR SHAREHOLDERS ON THE SA SHARE REGISTER

	2021
Circular posted and announced on SENS on	Friday, 19 March
Announcement of Conversion Rate, Scrip Distribution Reference Price and Entitlement Ratio released before 11:00 on SENS on or before	Tuesday, 6 April
Last day to trade on the JSE in order to be eligible for the Scrip Distribution or alternatively the Cash Distribution on	Tuesday, 13 April
Shares commence trading <i>ex</i> -Scrip Distribution or Cash Distribution on the JSE on	Wednesday, 14 April
Record Date for Shareholders recorded on the SA Share Register	Friday, 16 April
Closing date for receipt of completed Election Forms by no later than 12:00 on	Friday, 16 April
Announcement on SENS of the amount of new Lighthouse Shares to be issued on	Friday, 16 April
Dispatch of Share Certificates, payment of Cash Distribution, CSDP/broker accounts credited/updated and new Lighthouse Shares listed on the JSE on	Monday, 19 April

Notes:

1. All dates and times quoted above are local dates and times in South Africa. The above dates and times are subject to change. Any changes will be released on SENS.
2. Lighthouse Shareholders are referred to page 7 of the Circular for information on the action required to be taken by them.
3. **Shareholders should note that new Lighthouse Shares should not be traded until the new Lighthouse Shares are issued or reflect in their accounts with their CSDP or broker on 19 April 2021.**
4. Share Certificates may not be Dematerialised or Rematerialised between Wednesday, 14 April 2021 and Friday, 16 April 2021 both days inclusive.
5. Transfers of Shares between sub-registers in South Africa and Mauritius may not take place between Tuesday, 6 April 2021 and Friday, 16 April 2021 both days inclusive.
6. Shareholders on the SA Share Register who elect to receive the Cash Distribution will receive a Cash Distribution in South African Rand, based on the exchange rate to be obtained by the Company on Monday, 5 April 2021.

FOR SHAREHOLDERS ON THE MAURITIAN SHARE REGISTER

	2021
Circular posted and announced on SEM on	Friday, 19 March
Announcement of Conversion Rate, Scrip Distribution Reference Price and Entitlement Ratio released on the SEM website on or before	Tuesday, 6 April
Last day to trade on the SEM in order to be eligible for the Scrip Distribution or alternatively the Cash Distribution on	Monday, 12 April
Shares commence trading <i>ex</i> -Scrip Distribution or Cash Distribution on the SEM on	Wednesday, 14 April
Record date for Shareholders recorded on the Mauritian Share Register	Friday, 16 April
Closing date for receipt of completed Election Forms by no later than 12:00 on	Friday 16 April,
Announcement on the SEM website of the amount of new Lighthouse Shares issued on	Friday 16 April,
Payment of Cash Distribution, CDS accounts credited and new Lighthouse Shares listed on the SEM on	Monday, 19 April

Notes:

7. All dates and times quoted above are local dates and times in Mauritius. The above dates and times are subject to change. Any changes will be released on the SEM website.
8. Lighthouse Shareholders are referred to page 7 of this Circular for information on the action required to be taken by them.
9. **Dematerialised Shareholders should note that new Lighthouse Shares should not be traded until the new Lighthouse Shares reflect in their CDS accounts with their stockbroker.**
10. No transfers of Shares can take place between sub-registers in South Africa and Mauritius between Tuesday, 6 April 2021 and Friday, 16 April 2021, both days inclusive.
11. Shareholders on the Mauritian Share Register who elect to receive a Cash Distribution will receive a Cash Distribution in EUR.

Tax implications*SA resident Shareholders*

The receipt of the Scrip Distribution or electing to receive the Cash Distribution may have tax implications for shareholders.

For those South African resident shareholders electing to receive the Cash Distribution, such amount will be regarded as a capital distribution and is not taxable in the hands of shareholders as it is being paid from the non-distributable reserve.

The receipt of new Lighthouse Shares by South African resident Shareholders should not be classified as a distribution or a foreign distribution for South African tax purposes and accordingly, South African distributions withholding tax should not be levied on the new Lighthouse Shares. However, the legislation in this regard is complex and its implementation is uncertain.

Accordingly, shareholders should seek independent professional tax advice. Shareholders are advised to consult their professional advisors regarding the tax consequences of the Scrip Distribution and the Cash Distribution, as the case may be, or should they be in any doubt as to the appropriate action to take.

In terms of the JSE Listings Requirements regarding distributions withholding tax in South Africa, the following additional information is disclosed:

- there is no withholding tax payable in Mauritius.

Shareholders residing outside South Africa

The receipt of the Scrip Distribution or electing to receive the Cash Distribution may have tax implications for Shareholders who are resident in Mauritius or other countries and such Shareholders are advised to obtain appropriate advice from their professional advisors in this regard.

Fractions

The allocation of new Lighthouse Shares will be such that Shareholders who receive the Scrip Distribution will not be allocated a fraction of a new Lighthouse Share and as such any entitlement to receive a fraction of a new Lighthouse Share will be rounded down to the nearest whole number and a cash payment will be made for the fraction.

No fractions of new Lighthouse Shares will be issued, nor will any residual entitlements be carried forward to any future scrip distribution issues.

SUB-COMMITTEE APPOINTMENT

In accordance with paragraph 3.59(c) of the JSE Limited Listings Requirements, Shareholders are hereby advised that Ms. Nina Kretzmann has been appointed as a member of the Company's Social and Ethics Committee.

GENERAL

Shareholders are further advised that Stephen Delport, the Company's Chief Executive Officer, will take leave for a period of up to 12 weeks from 1 April 2021. During his leave, Stephen will undergo medical treatment for a back problem, but will otherwise be available to assist the Company's Board and executive team as required. During this period, Justin Muller will deputise for the Chief Executive Officer.

By order of the Board

18 March 2021

The Company 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").

JSE sponsor



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**SEM authorised representative
and sponsor**



Tel: +230 402 0890

Company Secretary



Tel: +230 403 0800

This notice is issued pursuant to the JSE Listings Requirements, SEM Listing Rule 11.3 and Rule 5(1) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007. The Board accepts full responsibility for the accuracy of the information in this announcement.