



Lighthouse Capital Limited
 Incorporated in the Republic of Mauritius on 14 August 2014
 Registration number: C124756 C1/GBL
 ISIN: MU0461N00015 | SEM share code: GFP:N0000 | JSE share code: LTE | LEI: 549300UG27SWRF0X2U62
 ("Lighthouse" or the "Company" or the "Group")

SHORT-FORM ANNOUNCEMENT: CONDENSED UNAUDITED CONSOLIDATED FINANCIAL RESULTS

for the three months ended 31 March 2021

Lighthouse is a Global Business Licence company registered in Mauritius. 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"). Lighthouse invests globally in direct property, and in listed real estate and infrastructure securities.

	Unaudited for the three months ended Mar 2021	Unaudited for the three months ended Mar 2020	Movement
Total revenue (EUR)	4 079 610	9 224 074	(5 144 464)
Basic and diluted earnings/(loss) per share (EUR cents)	0,46	(11,30)	11,76
Headline earnings/(loss) and diluted headline earnings/(loss) per share (EUR cents)	0,47	(11,27)	11,74
Interim distribution (EUR cents per share)	n/a	1,57500	n/a
Management accounts' information:			
Net asset value per share (EUR cents)	46,27	40,96	5,31
Gearing (%) [*]	13,1	20,7	(7,6)

^{*} Gearing is calculated by dividing total interest-bearing borrowings, adjusted for cash and cash equivalents and derivative cash margin, by the total of investments in property, gross listed securities at fair value, investment in associate at fair value and loans advanced.

	Carrying amount/ fair value EUR
Investment in Hammerson plc	
Equity-accounted in terms of IFRS at 31 March 2021 ¹	71 505 523
At fair value at 31 March 2021 ²	362 731 098
At fair value at 3 May 2021³	405 299 482

¹ The carrying amount includes the deemed cost at 30 September 2020, subsequent acquisitions at cost and Lighthouse's share of the post-acquisition losses of Hammerson plc up to 31 December 2020.

² Based on 882 269 016 shares at the closing market price of GBP 0,3499 per share and an exchange rate of EUR/GBP 0,85106.

³ Based on 882 269 016 shares at the closing market price of GBP 0,3984 per share and an exchange rate of EUR/GBP 0,86725.

This short-form announcement is the responsibility of the directors and is only a summary of the information in the full announcement and does not include full or complete details. The full announcement was released on SENS on Thursday, 6 May 2021 and can be accessed by visiting the Company's website at <https://www.lighthousecapital.mu/financials/> or by following this hyperlink: https://senspdf.jse.co.za/documents/2021/jse/isse/LTEE/FY_Q12021.pdf

The full announcement is available for inspection at the registered offices of the Company or its sponsor, at no charge, during office hours from Friday, 7 May 2021 to Friday, 14 May 2021. Any investment decision should be based on the full announcement published on SENS and available on the Company's website.

By order of the board

Intercontinental Trust Ltd

Company secretary

Mauritius – 6 May 2021

www.lighthousecapital.mu

Directors: Mark Olivier (*chairperson*); David Axten; Stuart Bird^{*}; Karen Bodenstein; Des de Beer; Paul Edwards; Barry Stuhler; Stephen Delpont (*CEO*); Nina Kretzmann (*COO*); Justin Muller (*CIO*); Kobus van Biljon (*CFO*)^{*} (**Executive director; *Alternate director*)
 Nina Kretzmann was appointed to the board on 5 February 2021. Jan Wandrag resigned from the board on the same date.

Company secretary: Intercontinental Trust Ltd

Registered address: C1-401, 4th Floor, La Croisette, Grand Baie, Mauritius

Transfer secretary in South Africa: JSE Investor Services (Proprietary) Limited

JSE sponsor: Java Capital, 6th Floor, 1 Park Lane, Wierda Valley, Sandton, 2196

SEM authorised representative and sponsor: Perigeum Capital Ltd