

SHORT-FORM ANNOUNCEMENT: SUMMARISED UNAUDITED CONSOLIDATED FINANCIAL RESULTS

for the six months ended 30 June 2022

Lighthouse is domiciled in Malta and is listed on the Main Board of the Johannesburg Stock Exchange Limited ("JSE"). The Group invests directly and indirectly in dominant and defensive retail malls located in large and mid-sized cities with strong economic support and growth.

Lighthouse achieved 1,754 EUR cents of distributable earnings per share for 1H2022.

The Board has declared an interim distribution of 1,625 EUR cents per share for 1H2022. This represents a 0,9% increase compared to the 1,610 EUR cents for 1H2021. The Board's distribution policy allows for the retention of distributable earnings and the payout ratio for 1H2022 is 92,6%.

Shareholders will have the option to receive a scrip distribution of 1,625 EUR cents per share or a cash distribution of 1,462 EUR cents per share. A circular in this regard will be distributed in due course.

| | Unaudited for the six months ended Jun 2022 | Unaudited for the six months ended Jun 2021 | Movement |
|--|---|---|------------|
| Total revenue (EUR) | 35 246 982 | 11 961 879 | 23 285 103 |
| Basic and diluted earnings/(loss) per share (EUR cents) | 0,72 | (4,84) | 5,56 |
| Headline earnings/(loss) and diluted headline loss per share (EUR cents) | 0,78 | (2,37) | 3,15 |
| Interim distribution (EUR cents per share) | 1,63 | 1,61 | 0,02 |
| Management accounts information: | | | |
| Net asset value per share (EUR cents) | 36,43 | 47,75 | (11,32) |
| Loan-to-value (%) [#] | 31,38 | 11,32 | 20,06 |

[#] The loan-to-value ratio is calculated by dividing total interest-bearing borrowings, adjusted for cash and cash equivalents and derivative collateral, by the total of investments in property, listed securities at fair value, investment in associate at fair value, derivative financial instruments, and loans advanced.

OUTLOOK

The properties in Portugal, Spain, and Slovenia are performing well and are well positioned for future growth. The French portfolio is undergoing considerable redevelopment, refurbishment, and reletting. This will place the company in a strong position and will facilitate the letting of vacant space which was not included in the initial acquisition price.

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 11 August 2022 and can be accessed by visiting the Company's website at <https://www.lighthouse.mt/financials/> or by following this hyperlink: https://senspdf.jse.co.za/documents/2022/jse/isse/LTEE/FY_Q22022.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, 12 August 2022 to Friday, 19 August 2022. 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

Maitland Malta Limited
Company Secretary

Malta – 11 August 2022

www.lighthouse.mt

Directors: Mark Olivier (*chairperson*); Stuart Bird; Karen Bodenstein; Desmond de Beer; Anthony Doublet; Stephen Paris; Barry Stuhler; Justin Muller (*CEO*); Edward Mc Donald (*COO*); Jacobus van Bijlon (*CFO*)* (* *Executive director*)

Registered address: 4th Floor, Office 41, Block A, IL-Piazzetta Tower Road, Sliema, SLM 1605, Malta

Transfer secretary in South Africa: JSE Investor Services Proprietary Limited

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

Maltese management company and company secretary: Maitland Malta Limited (part of the Stonehage Fleming Group)