

**LIGHTHOUSE PROPERTIES p.l.c.**  
(Formerly Lighthouse Capital Limited)  
(Incorporated in Malta)  
(Registration number: C 100848)  
JSE share code: LTE  
ISIN: MU0461N00015  
LEI: 549300UG27SWRF0X2U62  
(“**Lighthouse**” or the “**Company**”)



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## DECLARATION ANNOUNCEMENT AND AVAILABILITY OF SCRIP DISTRIBUTION CIRCULAR

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### Introduction

Shareholders are advised that on 11 August 2022, the board of directors of Lighthouse (the “**Board**”) approved a scrip distribution of 1.62500 EUR cents per Lighthouse Share in respect of the 6 months ended 30 June 2022 (“**Scrip Distribution**”). The Board is accordingly offering a Scrip Distribution to Shareholders, with an alternative cash distribution option (“**Cash Distribution**”) of 1.46200 EUR cents per Lighthouse Share, which Cash Distribution represents a 10% discount to the Scrip Distribution of 1.62500 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 the 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, which reference price will be announced, together with the applicable exchange rate and entitlement ratio, on or before Tuesday, 6 September 2022 (by 11:00 South African 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 preserve the Company’s cash resources. The Cash Distribution will be paid out of the Company’s retained income.

As at the date of this announcement, the Company has 1,624,873,544 ordinary shares of EUR 0.01 in issue.

### Circular

A circular (“**Circular**”) to Shareholders 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 made available to Shareholders today, Tuesday, 30 August 2022.

Copies of the Circular may be obtained from the Company’s SA Transfer Secretaries, JSE Investor Services, 13th Floor, 19 Ameshoff Street, Braamfontein, Johannesburg, South Africa, and from the Company Secretary, Maitland Malta Limited, 4<sup>th</sup> Floor, Avantech Building, St Julian’s Road, San Gwann, Malta, SGN 2805 from Tuesday, 30 August 2022 to Friday, 16 September 2022. The Circular will also be available on the Company’s website at (<https://www.lighthouse.mt/circular/>) from Tuesday, 30 August 2022.

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

## Salient Dates and Times

	2022
Circular posted and announced on SENS on	Tuesday, 30 August
Announcement of Conversion Rate, Scrip Distribution Reference Price and Entitlement Ratio released before 11:00 on SENS on or before	Tuesday, 6 September
Last day to trade on the JSE in order to be eligible for the Scrip Distribution or alternatively the Cash Distribution on	Tuesday, 13 September
Shares commence trading <i>ex</i> -Scrip Distribution or Cash Distribution on the JSE on	Wednesday, 14 September
Record Date	Friday, 16 September
Closing date for receipt of completed Election Forms by no later than 12:00 on	Friday, 16 September
Announcement on SENS of the amount of new Lighthouse Shares to be listed on	Monday, 19 September

### 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. **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 Thursday, 22 September 2022.**
3. Share Certificates may not be Dematerialised or Rematerialised between Wednesday, 14 September 2022 and Friday, 16 September 2022, both days inclusive.
4. Shareholders 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 September 2022.

## 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 may be subject to tax.

The receipt of new Lighthouse Shares by South African resident Shareholders should not be classified as a dividend or a foreign dividend for South African tax purposes and accordingly, South African dividend 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 Malta.

### *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 outside South Africa 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.

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

30 August 2022

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**JSE sponsor and corporate advisor**



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**Company Secretary**



Maitland Malta is a member of the Stonehage Fleming Group of Companies

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