

LIGHTHOUSE PROPERTIES p.l.c.

(Registered in Malta)

(Registration number: C 100848)

Share code: LTE

ISIN: MU0461N00015

LEI: 549300UG27SWRF0X2U62

("Lighthouse" or the "Company")



POSTING OF NOTICE OF ANNUAL GENERAL MEETING AND A CATEGORY 1 CIRCULAR

Posting of notice of annual general meeting

Lighthouse shareholders are advised that Lighthouse's notice of annual general meeting ("**AGM**") which will be held at the Company's registered office on the 4th Floor, Office 41, Block A, IL-Piazzetta, Tower Road, Sliema, SLM 1605, Malta on Tuesday, 14 May 2024 at 10:00 am has been distributed to shareholders today, Tuesday, 16 April 2024. The notice is also available on the Company's website at: <https://www.lighthouse.mt/circular/>.

The last day to trade to receive notice of, participate in and vote at the AGM is Tuesday, 9 April 2024, and the record date for voting purposes is Friday, 12 April 2024.

Category 1 circular

Shareholders are further advised that the notice of AGM encloses a category 1 circular ("**Circular**") in respect of the proposed disposals by Lighthouse of up to 634 479 018 Hammerson plc ("**Hammerson**") shares in one or more tranches either privately (excluding to related parties as defined in terms of the JSE Listings Requirements), or on the London Stock Exchange ("**LSE**") or JSE Limited ("**JSE**") over the next 12 months upon such terms and conditions as the board of directors of Lighthouse (the "**Board**") may from time to time determine ("**Proposed Transaction**"). The Circular is also available on the Company's website at: <https://www.lighthouse.mt/circular/>.

Hammerson is a UK-based REIT that owns, manages and develops retail centres in the UK, Ireland and France. Hammerson is listed on the Main Market of the LSE and has a secondary listing on the JSE.

The Hammerson shares will not be sold at a price lower than a 10% discount to the volume weighted average price of the Hammerson shares on the JSE or LSE over the 5 business days immediately preceding the disposal of such Hammerson shares on the respective exchange.

Lighthouse has encountered attractive yield-accretive direct property investment opportunities, and as a result has sold a portion of its investment in Hammerson as it has acquired other attractive direct real estate investments. Shareholders are referred to the announcements released on SENS on 30 November 2023, 4 December 2023, 8 January 2024 and 6 March 2024 ("**Category 2 Announcements**") regarding the sales of Hammerson shares. It is appropriate for Lighthouse to be positioned to respond quickly to market opportunities in order to pursue further yield-accretive direct property investment opportunities. For this reason, in advance of any potential further sales of Hammerson shares, Lighthouse seeks the shareholder approval it requires under the JSE Listings Requirements to be positioned to sell additional Hammerson shares, should the opportunity arise.

In aggregate, as per the Category 2 Announcements, Lighthouse has disposed of Hammerson shares representing c. 26.21% of Lighthouse's market capitalisation. In terms of the aggregation principles of the JSE Listings Requirements, transactions involving the acquisition or disposal of securities or an interest in one particular company or asset during the 12 months prior to the date of the latest transaction must be aggregated with the latest transaction for the purpose of determining the categorisation to apply to the latest transaction. Where the latest transaction results in the aggregate percentage ratio being equal to or more than 30%, the latest transaction is categorised as a category 1 transaction requiring shareholder approval of the latest transaction.

Accordingly, under the JSE Listings Requirements, Lighthouse will require shareholder approval to sell further Hammerson shares, to the extent that the sale of any additional shares would exceed the category 1 threshold of 30%. Therefore, to position the Company to undertake further disposals of Hammerson shares without restriction or time delays, the Board believes that it would be in the best interests of the Company to obtain pre-approval from its shareholders to undertake further disposals of Hammerson shares as further detailed in the Circular.

The resolution to approve the Proposed Transaction is set out as ordinary resolution number 8 in the notice of AGM. Other than shareholder approval, there are no conditions to the Proposed Transaction.

16 April 2024

JSE sponsor and corporate advisor

JAVACAPITAL

Tel: +27 11 722 3050

Company Secretary


**STONEHAGE
FLEMING**

Stonehage Fleming Malta Limited

Tel: +356 2144 6377
