

LIGHTHOUSE PROPERTIES p.l.c.

(Registered in Malta)

(Registration number: C 100848)

Share code: LTE

ISIN: MU0461N00015

LEI: 549300UG27SWRF0X2U62

(“Lighthouse” or the “Company”)



CATEGORY 2 TRANSACTION - DISPOSAL OF PLANET KOPER

INTRODUCTION

Shareholders are advised that the Company, through a wholly-owned subsidiary, Lighthouse Investments d.o.o. (the “**Seller**”) entered into an asset purchase and business transfer agreement (the “**APA**”) with AC2 d.o.o. (the “**Purchaser**”), a limited liability company, registered in Slovenia, and owned by ALFI RE, an alternative investment fund (50%), and Plavi Real Estate d.o.o., a limited liability company registered in Croatia (50%), for the disposal of the mall known as Planet Koper in Koper, Slovenia (“**Planet Koper**” or the “**Property**”) (the “**Disposal**”).

The Disposal is structured as an asset deal, with the transfer of the Property as a going concern to the Purchaser.

RATIONALE FOR THE DISPOSAL

The disposal of Planet Koper is consistent with Lighthouse’s investment policy and strategy to focus on dominant and defensive malls in growing regions with a strong economic underpin.

Planet Koper, although dominant, lacks key retailers such as Zara and Primark, which are an integral part of the Lighthouse’s strategy. The net proceeds of the disposal will be utilised to fund Lighthouse’s pipeline of acquisitions in Iberia.

EFFECTIVE DATE

The effective date of the Disposal shall be within 10 business days after the conditions precedent set out below have been satisfied or waived, as applicable (the “**Closing Date**”), provided that the Closing Date occurs on or before 31 December 2024 (the “**Long Stop Date**”).

DISPOSAL CONSIDERATION

The aggregate disposal consideration of EUR 68 750 000 (“**Disposal Consideration**”) shall be settled by the Purchaser and all of the Seller’s rights, title and interests in and to the Property held for use in the conduct of the business of the mall will transfer to the Purchaser on the Closing Date.

Part of the Disposal Consideration will be applied towards the full settlement of the existing Banka Sparkasse d.d. facility in respect of Planet Koper of EUR 22.2 million (balance at 30 June 2024).

CONDITIONS PRECEDENT

The Disposal remains subject to the fulfilment or waiver (as applicable) of the following significant conditions precedent:

- receipt of antitrust approval by the relevant authorities by the Long Stop Date;
- receipt by the Seller of a waiver from tenants leasing at least 5% or more of the gross lettable area declaring that the tenant will not terminate their lease agreements as a result of the Disposal; and

- confirmation by the Seller that during the period from the signature date of the APA and the Closing Date there has not occurred any event, change, circumstance or affect which constitutes a Force Majeure.

The Disposal is subject to the satisfaction of certain customary closing conditions, including those related to the parties' respective representations and warranties with respect to Planet Koper.

THE PROPERTY

Property name and address	Geographical location	Sector	Gross lettable area (m ²)	Weighted average net rental per month (EUR / m ²)	Net operating profit ¹ (EUR)	External valuation ² (EUR)
Planet Koper, Ankaranska cesta 2, 6000 Koper, Capodistria, Slovenia	Koper, Slovenia	Retail	31,223	14,00	4 797 200	69 300 000

Notes:

1. Extracted from Lighthouse's audited results for the year ended 31 December 2023, which were prepared in terms of International Financial Reporting Standards.
2. The Property was valued at 31 December 2023 by iO Partners, a JLL Preferred Partner and an independent valuer registered with the Royal Institute of Chartered Surveyors. The Disposal Consideration is considered to be in line with the fair market value as determined by the directors of the Company. The directors of the Company are not independent and not registered professional valuers.

CATEGORISATION OF THE DISPOSAL

The Disposal represents a category 2 transaction in terms of the JSE Listings Requirements and accordingly no shareholder approval is required.

22 July 2024

JSE sponsor and corporate advisor

JAVACAPITAL

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Company Secretary


**STONEHAGE
FLEMING**

Stonehage Fleming Malta Limited

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