

UNAUDITED CONSOLIDATED INTERIM RESULTS

for the six months ended 30 June 2024

NATURE OF THE BUSINESS

Lighthouse is domiciled in Malta and is listed on the Main Board of the JSE Limited. The Group invests in dominant and defensive malls located in large western European cities with a strong economic underpin and economic growth. A key component of the Group's strategy is to evolve and adapt malls to cater for the ever-changing demands of retailers and consumers.

DISTRIBUTABLE EARNINGS AND COMMENTARY ON RESULTS

The board of directors of Lighthouse (the "Board") has declared an interim distribution of 1,21660 EUR cents per share for the six months ended 30 June 2024.

The interim distribution represents 100% of the distributable earnings achieved during 1H2024 and is payable in cash.

Shareholders will have the option to elect a scrip distribution instead of cash. A circular in this regard will be released in due course.

| | Unaudited for the six months ended Jun 2024 | Unaudited for the six months ended Jun 2023 | Movement |
|--|---|---|-----------|
| Total revenue (EUR) | 41 334 467 | 38 141 263 | 3 193 204 |
| Basic earnings from continued operations per share (EUR cents) | 0,82 | 1,12 | (0,30) |
| Basic earnings from discontinued operations per share (EUR cents) | 0,02 | 0,72 | (0,70) |
| Total basic earnings per share (EUR cents) | 0,84 | 1,84 | (1,00) |
| Diluted earnings from continued operations per share (EUR cents) | 0,82 | 1,12 | (0,30) |
| Diluted earnings from discontinued operations per share (EUR cents) | 0,02 | 0,72 | (0,70) |
| Total diluted earnings per share (EUR cents) | 0,84 | 1,84 | (1,00) |
| Headline earnings from continued operations per share (EUR cents) | 0,82 | 0,40 | 0,42 |
| Headline earnings from discontinued operations per share (EUR cents) | 0,08 | 0,09 | (0,01) |
| Total headline earnings per share (EUR cents) | 0,90 | 0,49 | 0,41 |
| Diluted headline earnings from continued operations per share (EUR cents) | 0,82 | 0,40 | 0,42 |
| Diluted headline earnings from discontinued operations per share (EUR cents) | 0,08 | 0,09 | (0,01) |
| Total diluted headline earnings per share (EUR cents) | 0,90 | 0,49 | 0,41 |
| Total distribution (EUR cents per share) | 1,2166 | 1,3500 | (0,1334) |
| Interim | 1,2166 | 1,3500 | (0,1334) |
| Final | - | | |
| Management accounts information: | | | |
| Net asset value per share (EUR cents) | 41,46 | 40,40 | 1,06 |
| Loan-to-value (%)# | 21,08 | 14,04 | 7,04 |

* The Loan-to-Value ratio is calculated by dividing the management account values of gross interest-bearing borrowings, adjusted for the fair value of interest rate derivatives, restricted cash and cash and cash equivalents by the total of investments in property, listed equity securities at fair value and investments at fair value.

OUTLOOK

Lighthouse continues to expand its Iberian portfolio of quality malls with strong underlying fundamentals. These malls are being acquired at cyclical high yields. Since FY2023 three malls have been acquired (one in the process of closing) and management anticipates closing a further acquisition during 4Q2024. The execution and timing thereof has a material impact on the FY2024 distributable income. Dominant malls have proven their resilience in recent years and continue to perform well.

The Board expects a FY2024 distribution of approximately 2,50 EUR cents per share (subject to the timing of the Alegro Montijo acquisition and there being no material movements in long-term interest rates).

This forecast statement and the forecasts underlying such statement have not been reviewed or reported on by the Company's external auditor.

This announcement is the responsibility of the Board and is only a summary of the information in the 1H2024 results announcement and does not include full or complete details. The 1H2024 results announcement was released on SENS on 14 August 2024 and can be accessed by visiting the Company's website at <https://www.lighthouse.mt/investors/#financial-reporting> or by following this hyperlink: <https://senspdf.jse.co.za/documents/2024/jse/issue/LTEE/1H2024.pdf>.

The 1H2024 results announcement is available for inspection at the registered offices of the Company or its JSE sponsor, at no charge, during office hours from today, Wednesday, 14 August 2024 to Thursday, 22 August 2024. Any investment decision should be based on the 1H2024 results announcement published on SENS and available on the Company's website.

14 August 2024

www.lighthouse.mt

Directors: Mark Olivier (*Chairperson*); Stuart Bird; Karen Bodenstein; Desmond de Beer (Alternate: Nicolaas Hanekom); Anthony Doublet; Stephen Paris; 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: Stonehage Fleming Malta Limited