

## **SALE OF MOEDI HOUSE (LOT 50380 GABORONE) AND WITHDRAWAL OF CAUTIONARY ANNOUNCEMENT**

In line with Section 6.8 of the Equity Listings Requirements ('the Listings Requirements') of the Botswana Stock Exchange Limited, and further to the Cautionary Announcement published by the Company on 16 February 2023 ('the Cautionary Announcement'), the Directors of Letlole La Rona Limited ('LLR' / 'the Company'), hereby give notice to Unitholders that the Company is in the process of selling Lot 50380, Moedi House in Gaborone ('the Asset').

The Company is in the process of concluding a Sale Agreement, in respect of the Asset, with Shining Sun Investments Proprietary Limited ('the Purchaser'), a company registered in Botswana which carries on the business of property investment. The Sale Agreement is subject to fulfilment of certain conditions, the primary of which will be the approval of the transaction by the Competition and Consumer Authority.

### **Consideration**

The purchase consideration for the Asset, which is sold through a private treaty and as a going concern, is P53,000,000 (Fifty-Three Million Pula) excluding Value Added Tax (VAT), which is in line with the valuation of the Asset. This amount will be settled in full upon transfer of the property.

The sale of the Asset is in line with the Company's strategy of asset recycling with the aim of optimising the portfolio's total return, thereby further unlocking superior returns for its stakeholders.

Unitholders are further advised that with the publication of this announcement, the Company hereby withdraws the Cautionary Announcement thereby ending the closed period created by the Cautionary Announcement on 16 February 2023.

**By order of the Board**

**20 February 2023**



**Sponsoring Broker**