



THE FAR PROPERTY COMPANY LIMITED
(“the Company or “FPC”)
Company Number CO. UIN BW00000942235
Incorporated in the Republic of Botswana on 29 June 2010
ISIN: BW0000001551
SHARE CODE: FPC

ANNOUNCEMENT - NOTICE TO UNITHOLDERS

In terms of the Listings Requirements of the Botswana Stock Exchange (“BSE”), the Company is required to announce details of the proposed small, related party transaction in accordance with Section 7.5(a) and Section 7.6 (b) has been complied with,

The board of directors of FPC would like to advise the shareholders that the company has reviewed the proposed transaction with a Related Party, M/s Royal Empress (Pty) Ltd for the proposed acquisition of Portion 1666 of the Farm Forest Hill No.9-KO and determined that the terms of the proposed transaction with the related party are fair as far as the shareholders are concerned.

Based on the recommendations from the Audit Committee the Board of Directors of FPC unanimously approved the transaction with following details.

Proposed Acquisition	Portion 1666 of the Farm Forest Hill No.9-KO
Purchaser	The Far Property Company Limited
Seller	Royal Empress Proprietary Limited
Consideration	BWP 31,500,000.00
Relationship between the parties involved	Related Party, under common directorship
Description of the Business	Purchase of Property
Factors considered in arriving the consideration	Market Value based on Income approach
Terms of Payment	On Transfer of Title of ownership
Conditions of Sale	No Conditions attached to the transaction including a put or call option.
Source of Fund	Equity and borrowing in proportion to 20:80
The net profits attributable to the assets being acquired	BWP 220,000/- based on market valuation
The proforma effect of the net asset per share of the company	An increase of Thebe 6.644 per share of the company.
The profits attributable to the net assets that are the subject of the transaction, And the pro forma effect on headline earnings per share of the company, including, if applicable, diluted headline earnings per share	BWP 3.312 million (based on the Market Rent of the proposed Property on acquisition) An increase of Thebe 0.69 per share

The rationale for the transaction including the benefits which are expected to accrue to the issuer because of the transaction.	Location, Revenue and Price An enhanced value addition to the portfolio
Details of any service contracts of the directors proposed to be appointed to the issuer in connection with the transaction.	N/A

The Board of Directors of The Far Property Company Ltd Further confirm that the transaction has been declared to be fair and that the Fairness opinion will lie for inspection at the registered office of the FPC for a period of 28 days from the date of this announcement.

Accordingly, shareholders are advised to exercise caution when trading in their FPC shares.

By Order of the Board

Gaborone
26th March 2024

Sponsoring Broker

IMARA

Capital Securities

(A member of the Botswana Stock Exchange)

