

CAUTIONARY ANNOUNCEMENT UPDATE - POTENTIAL TRANSACTIONS

This cautionary announcement is made in accordance with section 5.4 of the Equity Listings Requirements of the Botswana Stock Exchange Limited.

Further to the Cautionary Announcement that was published on 01 April 2022, the Directors of the Letlole La Rona Limited ('the Company') wish to advise Unitholders that, the negotiations between the Company and the other party to the potential transaction are now complete, and the parties are progressing towards the execution of transaction documents.

The agreements are subject to certain conditions being fulfilled prior to the completion. These conditions include the approval of the proposed transaction by the Unitholders.

If rendered unconditional, the transaction will see the Company acquire up to 50% shareholding in a special purpose vehicle which in turn owns 100% shareholding in a company holding industrial property in Nairobi, Kenya.

The approval of the proposed transaction will be sought from the Unitholders at an Extraordinary General Meeting ("EGM") which is currently scheduled for June 2022. Accordingly, the EGM Circular will be issued on or around 13 May 2022.

The Unitholders and investors are advised to continue exercising caution when dealing in the Company's securities.

By order of the Board

04 May 2022



Legal Advisors



Sponsoring Broker