



## **CRESTA MARAKANELO LIMITED**

(Incorporated in the Republic of Botswana on 23 August 1974)

Registration number BW00001308618

(Share Code: CML ISIN: BW 000 000 0892)

### **ANNOUNCEMENT OF NEW HOTEL LEASE AGREEMENT SIGNED**

Cresta Marakanelo Limited (“CML” or “the Company”) is pleased to announce that it has entered into a lease agreement with Debswana Pension Fund (“DPF”), for a new hotel development in Jwaneng.

The new development will be for an iconic 50 room boutique hotel. Construction is expected to commence during the third quarter of this year and be completed by the end of 2023, after which the Company will take occupation.

Mr Mokwena Morulane, Managing Director of CML commented:

“This is an exciting opportunity for the Company to introduce a new product into the Jwaneng market, for a segment that is not currently being served by our existing Cresta Jwaneng Hotel. We look forward to welcoming new and existing guests to our boutique hotel from the end of next year. Our development partner DPF has been a landlord at our existing property for a number of years and we look forward to further strengthening this partnership.”

For and on behalf of the Board of Directors.

30 May 2022

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