



## **PrimeTime Property Holdings Limited**

Incorporated in the Republic of Botswana on 29 August 2007, Company No. BW00000877365

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### **ANNOUNCEMENT: PROPOSED DISPOSAL OF FOUR INVESTMENT PROPERTIES**

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Further to the Cautionary Announcement published on 13 May 2026, unitholders of PrimeTime Property Holdings Limited ("PrimeTime", "the Company" or "the Group") are advised that the Company has entered into an agreement (the "Proposed Disposals" or "the Transaction"), subject to the fulfilment of certain conditions precedent, including regulatory and unitholder approvals, to dispose of four investment properties situated in Gaborone to the Botswana Public Officers Pension Fund ("BPOPF"), acting through its appointed property asset manager, Seventy5 Degrees (Pty) Ltd.

Seventy5 Degrees (Pty) Ltd is a Botswana-based property asset management company that primarily acquires and manages real estate investments on behalf of the Botswana Public Officers Pension Fund ("BPOPF"). Its core activities include property asset acquisitions, property portfolio management, managing commercial, retail, office, industrial and residential properties and overseeing income-generating real estate investments for rental returns.

BPOPF holds approximately 32.43% of the issued linked units in PrimeTime and is therefore a related party in terms of Chapter 7 of the Botswana Stock Exchange Equity Listings Requirements. Accordingly, the Proposed Disposals constitute a related-party transaction and are subject to the requirements of Chapter 7.

The properties subject to the Proposed Disposals comprise commercial, office and retail properties located at:

- Lot 29, Gaborone
- Lot 203, Gaborone
- Lot 67979, Gaborone
- Lot 74759, Gaborone

The total consideration for the disposal of the properties amounts to BWP 98.5 million (excl taxes), payable in cash. The aggregate consideration is aligned with the properties' most recent independently determined open market values. All other terms and conditions are typical for transactions of this nature.

The Proposed Disposals form part of PrimeTime's strategic plan, which includes the selective disposal of assets with a view to accelerating debt reduction, strengthening the Group's balance sheet, and reducing overall financial risk, particularly in the context of the prevailing interest rate environment.

The proceeds from the Transaction are expected to be applied towards the settlement of secured debt associated with the properties, amounting to approximately BWP 62 million, with the balance

of the net proceeds to be applied primarily towards further balance sheet deleveraging and, to a lesser extent, near-term capital expenditure requirements.

PrimeTime undertook a structured and competitive sales process in respect of the four properties. This process included direct approaches to several targeted investors active in the local commercial property market, as well as the appointment of a third-party agent to solicit additional offers. Following the receipt and evaluation of multiple proposals, the Board elected to proceed with the offer submitted by Seventy5 Degrees (Pty) Ltd on behalf of BPOPF, having regard to pricing, transaction certainty, and execution risk.

A Circular to unitholders setting out full details of the Proposed Disposals, including the nature of the related-party relationship, an independent expert's opinion, the recommendation of the Company's Audit and Risk Committee and Board approval, are currently being prepared and will be distributed to unitholders in due course, together with details of any required unitholder meeting.

In parallel, the Company has commenced engagements with certain major unitholders who are not related parties to ascertain their indicative support for the Transaction. While the Board is of the view that the Transaction is strategically sound and value-accretive for PrimeTime and its unitholders as a whole, there can be no certainty that the Transaction will be implemented, as it remains subject to the fulfilment of the relevant conditions precedent and compliance with the Botswana Stock Exchange Equity Listings Requirements.

No directors are proposed to be appointed to the Company in connection with the Transaction and, accordingly, there are no director service contracts requiring disclosure in terms of the Botswana Stock Exchange Equity Listings Requirements.

Unitholders are further advised that certain information relating to the Transaction required in terms of the Botswana Stock Exchange Equity Listings Requirements has not yet been finalised. Such information will be included in the Circular and/or announced as soon as it becomes available. Accordingly, unitholders are advised to continue exercising caution when dealing in PrimeTime's linked units until a further announcement is made regarding the status or finalisation of the Transaction.

Further announcements will be made as and when appropriate.

**By order of the Board:  
Gaborone, 22 May 2026**