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## NOTICE TO UNITHOLDERS – CONCLUSION OF DIVESTMENT BY GRIT SERVICES LIMITED AND CHANGES TO THE BOARD

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In line with Appendix 5C of the Botswana Stock Exchange ('BSE') Equity Listings Requirements, Letlole La Rona Limited ('LLR' / 'the Company') hereby announces to Unitholders that there has been a significant trade in the Company's securities (over 5% of total securities in issue).

On 20 June 2023, Grit Services Limited ('Grit') sold 18,911,932 linked units at a market value of BWP47,279,830.00. The linked units sold represent 6.75% of the total securities issued by LLR.

The sale follows the announcement issued by the Company on 8 March 2023 informing the market of Grit's intention to divest from the Company.

Unitholders are therefore advised that the above transaction concludes Grit's divestment from LLR. Grit's representatives on the Board of LLR will consequently step down from the Board with effect from 30 June 2023 and proposed new board members will be tabled for consideration and appointment by Unitholders at the Company's Extraordinary General Meeting scheduled for 29 June 2023 at 12:00, as announced on the BSE X-News on 16 June 2023.

The Directors resigning from the Board therefore are Ms. Bronwyn Knight, Mr. Oteng Keabetswe and Mr. Donald Borthwick.

Mr Khuto Balosang, LLR Chairman commented:

***"Grit has been a material shareholder in LLR since 2019 and played a pivotal role in delivering on the Company's 'Go-to-Africa' mandate from shareholders. We thank the exiting Board members for their valuable contributions and input over the past four years and look forward to a mutually beneficial working relationship going forward."***

Bronwyn Knight, CEO of Grit commented:

***"We are exceptionally proud to have had the opportunity to collaborate with other investors during this period where we experienced the severe impact of the COVID-19 pandemic and were able to withstand the headwinds."***

***In addition, LLR also delivered on its 'Go-to-Africa' mandate from shareholders, with the Company now having access to hard currency income from the African market. All this enabled LLR to prevail as one of the best performing companies on the Botswana Stock Exchange despite significant macro-economic challenges."***

***LLR remains very well positioned to continue its value unlock for shareholders and we wish the Board and senior management the very best and remain excited about the potential for co-investment opportunities in future."***

Unitholders are advised that as a result of the above trade, and as at 23 June 2023 (the settlement date), Botswana Public Officers Pension Fund (BPOPF), through its various asset managers, now holds 36% shareholding in the Company while Botswana Development Corporation (BDC) remains the majority shareholder at 40.4% shareholding.

By order of the Board

Sponsoring Broker

28 June 2023

