

## **DECLARATION OF DISTRIBUTION FOR THE PERIOD ENDING 30 JUNE 2024**

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Notice is hereby given that on 28 June 2024 the Board of Directors declared a final distribution for the period ending 30 June 2024. The distribution comprises a dividend of 0.05 thebe and interest of 5.24 thebe per linked unit. This brings the final distribution to 5.29 thebe per linked unit, a total of P14,798,678.

The total distribution for the 2023/24 financial year therefore amounts to P40,298,678 (being a total distribution of 14.39 thebe per linked unit), and represents a 27.1% (P14,961,962) decline in year-on-year distributions.

The Company advises Unitholders that the cause of the lower distribution in the current year is due to the underperformance of an associate company in Kenya. The Botswana portfolio continues to be resilient, providing its stakeholders with solid returns.

LLR financed the investment in the associate through an interest-only loan facility and due to the cash flow challenges in the associate, the Company has, since inception, had to service the loan from the cash flow generated from operations from the Botswana property portfolio, without any investment income flowing from this investment.

In efforts to continue preserving value for its stakeholders, a more prudent approach was taken in terms of the Company's cash management strategy, which resulted in a reduction in distribution for the current period.

The Board and Management continue to monitor the performance of the investment to ensure that it is in line with the Company's mandate of creating wealth for its stakeholders.

The declared distribution will be payable to linked unit holders registered in the books of the company as at the close of business on 19 July 2024. The Ex-div date is 17 July 2024.

The EFTs pertaining to this distribution will be dispatched by the Transfer Secretary on or before 31 July 2024.

In line with the requirements of the Botswana Income Tax Act, withholding tax at the applicable rate will be deducted by the company from interest paid to unit holders unless they are specifically exempted.

The Company processes all payments electronically including distribution payments. ALL payments will be made via Electronic Funds Transfer (EFT). The Company therefore requests that unit holders supply their bank account details to the Transfer Secretary.

The Transfer Secretary's details are as follows:

Central Securities Depository Botswana (CSDB)  
Email: Nonofa Phalatse [nphalatse@bse.co.bw](mailto:nphalatse@bse.co.bw) at OR  
Ambrosia Khupe at [akhupe@bse.co.bw](mailto:akhupe@bse.co.bw)

Telephone no: +267 367 4400

The Company Secretary details are as follows:

Bothepa Obuseng  
Telephone no: +267 3180301

**By order of the Board**

**28 June 2024**