
NOTICE OF APPOINTMENT OF CHIEF EXECUTIVE OFFICER

In line with Clause 5.28 of the Botswana Stock Exchange Listings Requirements (“BSE Listings Requirements”), Unitholders of Letlole La Rona Limited (“LLR” or “the Company”) are hereby notified of the appointment of the Chief Executive Officer of LLR.

The Board of Directors is pleased to announce the appointment of **Mr. Ronil Sekgele Besele** as Chief Executive Officer of LLR with effect from **01 June 2026**.

Mr. Besele holds a Bachelor of Business Management (majoring in Real Estate & Development) from the University of Queensland and a Master of Financial Management from the Australian National University. He is a Member of the Royal Institution of Chartered Surveyors (MRICS) and brings approximately 20 years of industry experience, of which over 12 years have been in executive leadership, with deep expertise in strategic real estate investment, financial feasibility analysis, portfolio optimisation, public private partnerships, and corporate governance.

Mr. Besele has served as Property Development Executive at the Special Economic Zones Authority of Botswana (SEZA), where he led strategies to develop Botswana’s Special Economic Zones and engaged investors in establishing operations within these zones. Prior to joining SEZA, Mr. Besele served as a Director in the Real Estate Advisory division at Deloitte in Sydney, Australia, where he advised government and private sector clients on high-value real estate and infrastructure investment. His international experience across developed markets has equipped him with a global perspective and the strategic insight to lead LLR into its next phase of growth.

The Board is confident that Mr. Besele’s extensive experience in real estate investment, his deep understanding of the Botswana market and regulatory environment, and his strong corporate governance credentials will be of significant benefit to LLR and its Unitholders. The Board looks forward to his valuable contributions in driving the Company’s investment strategy and delivering sustainable long-term returns. Mr. Besele’s appointment will strengthen LLR’s ability to deliver on its mandate as a governance-led listed property company, providing stable income, disciplined growth, and long-term returns to its Unitholders.

The Board further wish to thank Ms. Rorisang Modikana who has been Acting CEO since 03 November 2025. Ms. Modikana since her appointment in an acting capacity has led the business with steadiness, commitment and played an integral role in supporting the Board and managing the executive team, which has significantly contributed to LLR’s continued performance and delivered value to Unitholders.

By order of the Board
01 June 2026