



PrimeTime Property Holdings Limited

Incorporated in the Republic of Botswana on 29 August 2007,

Company No. BW00000877365

INTEREST DISTRIBUTION TO LINKED UNITHOLDERS

Notice is hereby given that an interim interest distribution comprising interest of 4.95 thebe per linked unit in respect of the year ended 31 August 2022 (covering the 6-month period to 30 June 2022) has been declared payable.

This distribution is being offered with up to a 100% elective capitalisation option to those who qualify. The number of capitalisation units to which unitholders will be entitled will be calculated on the following basis:

Capitalisation units entitlement = net distribution amount (after tax) / P1.85

In accordance with Section 6.4 of the Constitution of the Company, the Board of Directors of PrimeTime Property Holdings Limited have approved the issue of up to 6 546 059 (six million five hundred and forty-six thousand and fifty-nine) new units to be funded by the capitalisation of up to 100% of the imminent cash distribution to unitholders.

The capitalisation units issued in terms of this offer will be fully paid out of the distribution account. Assuming that all the Unitholders are in possession of the minimum number of Linked units required for the 1-unit capitalisation issue, do elect the capitalisation option, the maximum amount to be capitalised, prior to the deduction of any withholding tax that will be settled in cash to Botswana Unified Revenues Services, on behalf of the Unitholder, is expected to be P12,110,092.70.

The new Linked units will, when issued and fully paid, rank pari passu in all respects (including in terms of both voting rights and dividends) with the existing Linked units of the Company and will be fully paid up and freely transferable. The capitalisation Linked units do not have any convertibility or redemption provisions.

The stated capital and debentures of the Company, prior to the capitalisation option, are as follows:

	Number of units	Value (P)
Stated capital		
Fully paid Linked units	244 650 684	14 242 773
Debentures		
Variable rate unsecured debentures	244 650 684	323 329 682

Each Linked Unit in the Company comprises one ordinary share and one variable rate unsecured debenture, which are indivisibly linked. It is not possible to trade with the shares or the variable rate unsecured debentures separately from one another. All the variable rate unsecured debentures are of the same class and rank pari passu in every respect. The capitalisation issue is subject to the BSE approving in principle the issue and listing of the Linked units.

The timetable for this distribution is as follows:

Capitalisation issue

x-News announcement published on
Publication and distribution of the Circular and election forms
Election open and record date
Ex-scrip date (closure of the capitalisation issue)
Notification to the BSE of the conclusion of the capitalisation issue and approval for listing by the BSE
Letters of allotment dispatched/capitalisation units uploaded to CSDB with notice to linked Unitholders

2022
Friday 15 July
Friday 22 July
Monday 25 July
Friday 12 August
Friday 19 August

Cash distribution

Declaration date
Ex-interest date
LDR
Date of payment

Friday 15 July
Wednesday 10 August
Friday 12 August
Friday 19 August

Note: The above dates and times are subject to change. Any such changes will be published on x-News.

In compliance 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 registered unitholders, unless they are specifically exempted.

A circular explaining the rationale and basis of the offer together with the Form of Election to accept the offer instead of the cash distribution will be published on 22 July 2022. The Board recommend that unitholders opt for the capitalisation issue as several benefits will flow to them.

By order of the Board

P Masie
Chairman

Gaborone, 14 July 2022