

## PRESS ANNOUNCEMENT TO LETLOLE UNITHOLDERS

Relating to the disposal by the Company of its commercial immovable hotel properties to a related party, Cresta Marakanelo Limited (“Cresta”).



### LETLOLE LA RONA LIMITED

Incorporated in the Republic of Botswana on 8 July 2010

Registration number CO. C02010/6316

(“Letlole” or “the Company”)

Share Code: LLR

ISIN No: BW0000001015

## RESULTS OF THE EXTRAORDINARY GENERAL MEETING

The Directors of Letlole are pleased to announce the results of the Extraordinary General Meeting (EGM) of Unitholders held on Tuesday 12 February 2019 at Cresta Lodge, Gaborone, Botswana.

44 Unitholders were represented, either in person or by proxy, who held in total 269, 948, 596 linked units, which represented 96.41 % of the securities of the Company.

The meeting was duly convened and met the quorum requirements in terms of the Company’s Constitution, the Companies Act Chapter 42:01 and the BSE Listings Requirements.

An explanatory Circular and a Notice convening the EGM, that included the text of the resolutions to be voted on, was dispatched to Unitholders by ordinary mail and by way of publication in the newspapers in terms of the notice requirements of the Company’s Constitution.

Unitholders were asked to consider two separate resolutions relating to approvals for the following:

- *That the Directors of LLR be granted authority as required by the Listing Requirements, to dispose the four commercial immovable hotel properties pursuant to the Acquisition Agreement to Cresta;*
- *That the Directors of LLR be authorized to generally do everything that may be necessary for the implementation of the abovementioned resolutions to bring them to effect including signing any documents and taking any other action required.*

Unitholders who held in total 84, 470, 785 linked units (30.17% of the total securities in issue) cast a vote and the results of the voting are as follows:

### Resolution 1:

That the Directors of LLR be granted authority as required by the Listing Requirements, to dispose the four commercial immovable hotel properties pursuant to the Acquisition Agreement to Cresta.

The resolution was passed by:

- **37 votes in favor of the resolution:**
  - **representing 84, 212, 505 units of the total securities in issue and;**
  - **99.69% in relation to the total number of securities that voted at the meeting.**

- 2 votes against
  - representing 258, 280 units of the total securities in issue and;
  - 0.31% in relation to the total number of securities that voted at the meeting.
- 4 abstentions
  - representing 1, 277, 848 units of the total securities in issue and;
  - 0.46% in relation to the total number of securities in issue.
- 1 recusal
  - Botswana Development Corporation Limited being a related party, holding an aggregate of 184, 199, 963 units, representing 65.79% of the total securities in issue, was excluded from voting.

The resolution was therefore carried.

**Resolution 2:**


That the Directors of LLR be authorized to generally do everything that may be necessary for the implementation of the abovementioned resolutions to bring them to effect including signing any documents and taking any other action required.

The resolution was passed by:

- 37 votes in favor of the resolution
  - representing 84, 212, 505 units of the total securities in issue and;
  - 99.69% in relation to the total number of securities that voted at the meeting.
- 2 votes against
  - representing 258, 280 units of the total securities in issue and;
  - 0.31% in relation to the total number of securities that voted at the meeting.
- 4 abstentions
  - representing 1, 277, 848 units of the total securities in issue and;
  - 0.46% in relation to the total number of securities in issue.
- 1 recusal
  - Botswana Development Corporation Limited being a related party, holding an aggregate of 184, 199, 963 units, representing 65.79% of the total securities in issue, was excluded from voting.

The resolution was therefore carried.

Signed by Chikuni Shenjere - Mutiswa on behalf of each of the Directors of Letlole La Rona Limited

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 Chikuni Shenjere – Mutiswa  
 Chief Executive Officer

Dated at Gaborone this 15<sup>th</sup> day of February 2019.

Legal Advisor



Sponsoring Broker

