



**LETLOLE LA RONA LIMITED**

**Incorporated in the Republic of Botswana (Company registration number CO2010/6316)**

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## ADDENDUM TO THE CIRCULAR



The company makes the following amendments to the Circular to Unit Holders dated 22 January 2019 regarding the proposed transaction:

**1. Section 7: APPLICATION OF THE PROCEEDS**

The Board of LLR assures all unit holders of its intent to re-invest or commit the proceeds of the Disposal in yield-enhancing assets, within a period of 24 months from completion of the sale process.

In the unlikely event that re-investment of these proceeds is delayed, LLR shall, subject to the applicable laws, utilize these funds in an alternative manner that is in the best interest of unit holders, priority being given to distributions to the latter.

The company is excited by the growth opportunities available within Botswana and the region, confident of its execution capabilities and has an identifiable property investment pipeline of more than P1 billion, with transactions at various stages of completion.

**2. Section 12: RELATED PARTIES**

With Reference to Clause 12.2 which reads in part, as follows:

*“...Any linked units that BDC and its associates hold in LLR will not be taken into account in determining the quorum at the EGM”.*



Following consultation with the BSE, the abovementioned clause has been removed in its entirety.

In other words, units held by BDC and its associates **will be included** in determining whether there is a quorum present.

This has been done to ensure compliance with Section 14.2 of the Company's Constitution which reads:

*"A quorum for a meeting of holders of Securities is present if at least two holders of Securities or their proxies are present, who between them hold at least fifty-one percent (51%) of the issued share and debenture capital of the Company".*

BDC holds 65.79% of the issued shares and debenture capital of the Company. Therefore, excluding these units would render the EGM inquorate.

For the avoidance of doubt, BDC and its associates **shall not** be entitled to vote at the EGM.

#### **By order of the Board**

Chikuni Shenjere-Mutiswa  
**Chief Executive Officer**

08 February 2019

Legal Advisors



Sponsoring Broker

