**PrimeTime Property Holdings Limited**
(Incorporated in the Republic of Botswana on 29 August 2007)
Company No. BW00000877365
BSE share code: PrimeTime
ISIN: BW0000000603
("PrimeTime" or the "Group")

**CAPITAL ALLOCATION AND FY2026 DISTRIBUTION UPDATE**

The Board of Directors of PrimeTime Property Holdings Limited advises linked unitholders that, as part of the Group's previously communicated multi-year deleveraging strategy, it does not currently expect to declare a distribution for the financial year ending 31 August 2026.

This capital allocation approach prioritises balance sheet strength and financing resilience over near-term distributions. The Board believes this is the most appropriate use of available cash while borrowing costs remain elevated and the Group continues to execute its deleveraging strategy.

The Board intends to apply retained distributable income, together with most of the approximately P98.5 million gross proceeds from property disposals previously announced on X-news, towards debt reduction. Subject to the successful execution of these initiatives, PrimeTime expects to retire a significant portion of debt which will reduce the Group's loan-to-value ratio ("LTV") to approximately 39%–42%, from 43% reported at 28 February 2026.

The Board considers this allocation of capital appropriate in the current funding environment. As at 28 February 2026, PrimeTime's weighted average cost of debt was 9.2%, compared with 7.9% at 31 August 2025, while finance costs increased by 9% to P38.8 million for the six-month reporting period. In line with its deleveraging strategy, the reduction of higher-cost borrowings is expected to lower future interest expense and refinancing exposure that will strengthen the Group's financial flexibility.

The 39% - 42% target LTV represents a further material step in PrimeTime's multi-year deleveraging strategy, building on progress already made from a peak of approximately 59% in the February 2022 interim reporting period to 43% as at 28 February 2026. Achieving this target would represent a reduction of approximately 29% - 34% from the 2022 peak.

The Board's current expectation regarding the FY2026 distribution is consistent with the capital allocation approach communicated at the half-year, when no interim distribution was declared. Future distribution capacity will be assessed against the Group's level of gearing, refinancing progress, prevailing funding costs, liquidity requirements and operating cash generation. No specific timetable has been set for the resumption of distributions.

PrimeTime's financial results for the year ending 31 August 2026 are currently being finalised and will be published in due course.

The forward-looking estimates contained in this announcement have not been reviewed or reported on by the Group's external auditors.

**By order of the Board**
Gaborone
31 August 2026

**Sponsoring Broker**
Motswedi Securities (Pty) Ltd Member of the Botswana Stock Exchange