



Incorporated in the Republic of Botswana on 23 August 1974  
Registration number BW00001308618  
Share Code: CML ISIN: BW 000 000 0892

## **CAUTIONARY ANNOUNCEMENT**

Cresta Marakanelo Limited (“CML” or “the Company”) is pleased to announce that it has entered into agreements with Phakalane Estates Proprietary Limited, Nectar Holdings Proprietary Limited and Real Time Services Proprietary Limited, for CML to lease Phakalane Golf Estate Hotel & Convention Centre (“Phakalane Hotel”) and acquire certain hotel furniture, fittings and equipment for a consideration of P10,727,200. Phakalane Hotel is an established business in the hospitality industry, providing accommodation, conferencing facilities as well as food and beverages. The consideration was arrived at with reference to an independent valuation of the moveable assets and is payable over a 24-month period. The lease includes the golf course and will be for a period of 10 years with an option to renew for further 10-year periods.

The agreements are subject to regulatory approval; therefore, the effective date of the transaction is expected to be 1 February 2021.

Accordingly, shareholders and investors are advised to exercise caution when trading in the Company’s shares.

For and on behalf of the Board of Directors.

29 December 2020

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