RESULTS OF OFFER OF SCRIP IN LIEU OF CASH DISTRIBUTION

In response to the offer by the Company of scrip in lieu of 100% of the distribution (of dividend and interest) on linked units declared in respect of the year ending 30 June 2019, which offer closed on 27 September 2019, unitholders holding 316,486,821 linked units elected to receive linked units (in lieu of cash) of 100% of the distribution (of dividend and interest), representing 77.89% of the linked units in issue.

As a result, after calculation of withholding tax payable on the distribution due to each such unitholder (in respect of the dividend on a share and interest on a debenture comprising a linked unit) which is liable to such tax, 20,223,012 new linked units shall be issued to those unitholders who opted to receive scrip in lieu of distribution.

As a result, number of issued linked units shall increase from 406,307,819 to 426,530,831.

Unitholders holding 89,820,998 linked units representing 22.11% of the issued linked units did not elect to receive linked units (scrip) in lieu of 100% of the distribution and will receive the cash distribution net of withholding tax where applicable. Payment of the distribution will be made on 11 October 2019.

The Botswana Stock Exchange has approved the listing of the 20,223,012 new linked units. The new linked units will be listed on the BSE on the 14 October 2019.

By Order of the Board

Grant Thornton Business Services (Pty) Ltd

Company Secretary

African Alliance Securities

Sponsoring Broker