

LIGHTHOUSE CAPITAL LIMITED

(formerly Greenbay Properties Ltd)
(Incorporated in the Republic of Mauritius on 14 August 2014)
(Registration number C124756 C1/GBL)
SEM share code: GFP.N0000
JSE share code: LTE
ISIN: MU0461N00015
("Lighthouse" or "the Company")



SHARE BUYBACK

At the Annual General Meeting of the Company held on 28 February 2019, shareholders of Lighthouse provided the Company with a general authority to repurchase up to 5% of the Company's issued share capital as at the date on which the general authority was granted. The Board of directors of Lighthouse ("the Board") has resolved to repurchase up to a maximum of 4.999% of the issued share capital of the Company as at 28 February 2019, representing 22 884 928 ordinary shares in the Company ("the Proposed Buyback"). The Proposed Buyback will run from 4 June 2019 to 31 December 2019 and will be at a price calculated based on the prevailing market price at the time, limited to a maximum of the net asset value per share of the Company at the time of repurchase and not more than 5% above the weighted average of the market value of the shares as traded on the JSE Limited ("JSE") for the five business days immediately preceding the date that the repurchase is effected.

The shares that are bought back by the Company will be cancelled.

The Board is of the opinion that it is in the best interest of shareholders to proceed with the Proposed Buyback, due to the fact that the price at which the shares of Lighthouse are trading currently, represents a significant discount to the intrinsic value of the Company. A reduction in share capital will therefore have the effect of increasing the net asset value per share of the Company.

Any amendment to these terms will be announced on the Stock Exchange of Mauritius Ltd ("SEM") website and the Stock Exchange News Service of the JSE.

An Explanatory Statement relating to the Proposed Buyback has been distributed to the shareholders of the Company today.

The Company has a primary listing on both the Official Market of the SEM and the Main Board of the JSE.

By order of the Board

28 May 2019

This notice is issued pursuant to the JSE Listings Requirements, SEM Listing Rule 11.3 and Rule 5(1) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007. The Board of Directors of Lighthouse Capital Limited accepts full responsibility for the accuracy of the information contained in this announcement.

JSE sponsor

The logo for Java Capital features the word "JAVA" in a bold, sans-serif font, with a blue horizontal line passing through the middle of the letters. To the right of "JAVA" is the word "CAPITAL" in a smaller, lighter font.

Tel: +27 11 722 3050

**SEM authorised representative
and sponsor**

The logo for Perigeum Capital features the word "Perigeum" in a bold, sans-serif font, with a blue circular arc above the letters. Below "Perigeum" is the word "Capital" in a smaller, lighter font.

Tel: +230 402 0890

Company Secretary

The logo for itl Intercontinental Trust Ltd features a stylized globe icon composed of small dots in shades of blue and green. To the right of the globe is the lowercase letters "itl" in a bold, sans-serif font. Below "itl" is the full name "Intercontinental Trust Ltd" in a smaller font.

Tel: +230 403 0800