



(Incorporated in the Republic of Mauritius)  
(Registration number 124756 C1/GBL)  
SEM share code: "GFP.N0000" JSE share code: "LTE"  
ISIN code: MU0461N00015  
LEI: 549300UG27SWRFOX2U62  
(**"Lighthouse"** or the **"Company"** or the **"Group"**)

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## NOTICE OF GENERAL MEETING OF SHAREHOLDERS ("NOTICE")

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Notice is hereby given that a general meeting of Lighthouse shareholders ("**General Meeting**") will be held at 12:00 (Mauritian Time) (10:00 South African time) on Thursday, 11 November 2021 at the offices of the Company, C1-104, 4<sup>th</sup> Floor, La Croisette, Grand Baie, Mauritius, for the purpose of passing, with or without modification, the ordinary and special resolutions as set out herein.

Unless otherwise stated, in order for the ordinary resolutions to be adopted, the support of more than 50% of the total number of votes exercisable by shareholders, present in person or by proxy, is required and in order for special resolutions to be adopted, the support of at least 75% of the total number of votes exercisable by shareholders, present in person or by proxy, is required to pass such resolution.

**The salient dates and times in relation to the General Meeting are set out below:**

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	<b>2021</b>
Record date to be entitled to receive the Notice	Friday, 1 October
Notice of General Meeting posted to shareholders	Monday, 11 October
Last day to trade in order to be eligible to vote at the General Meeting	Tuesday, 2 November
Record date to be recorded in the register in order to be entitled to vote at the General Meeting	Friday, 5 November
Last day to lodge forms of proxy for the General Meeting by 12:00 Mauritian time (10:00 South African time)	Tuesday, 9 November
General Meeting held at 12:00 Mauritian time (10:00 South African time)	Thursday, 11 November

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### 1 INTRODUCTION AND PURPOSE OF THIS NOTICE

1.1 The purpose of this Notice is to:

- 1.1.1 provide shareholders with the requisite information and rationale regarding the Reclassification and Change in Auditors as set out below to enable them to make an informed decision in respect of the resolutions set out herein; and
- 1.1.2 convene the General Meeting in order to consider and, if deemed fit, approve the necessary resolutions to give effect to the changes above as set out in the Notice.

## 2 RECLASSIFICATION

2.1 Shareholders are referred to the circular issued by Lighthouse on 31 August 2021 (the “**Circular**”) regarding:

2.1.1 the adoption of a memorandum and articles of association in compliance with the Companies Act of Malta;

2.1.2 the approval of the redomicile of the Company to Malta;

2.1.3 a change of name of the Company;

2.1.4 the voluntary delisting of Lighthouse from the Official Market of the Stock Exchange of Mauritius and an accompanying buy-back offer to Lighthouse shareholders holding their Lighthouse shares on the Mauritian register of Lighthouse shareholders; and

2.1.5 the adoption of an interim constitution in compliance with the Mauritian Companies Act.

2.2 At the general meeting of Lighthouse shareholders held on Wednesday, 29 September 2021 (the “**Prior General Meeting**”), Lighthouse shareholders passed all of the resolutions necessary to give effect to the above matters as set out in the Circular.

2.3 Subsequent to the Prior General Meeting, the board of directors of Lighthouse (the “**Board**”) resolved to, subject to shareholder approval, change the nature of the listing of Lighthouse on the JSE from an investment entity to a property company (“**Reclassification**”).

### 2.4 Details and rationale for the Reclassification

2.4.1 Lighthouse was established in Mauritius and listed as an investment entity on the Stock Exchange of Mauritius on 30 January 2015 and on the Alternative Exchange of the JSE on 27 November 2015. The Company’s listing on the JSE was migrated to the Main Board of the JSE on 29 March 2017.

2.4.2 Due to the fact that the majority of the Company’s assets consist of both direct and indirect property interests, together with the recent acquisition of a 75% interest in four French retail assets, the board of directors of Lighthouse believes that it would be in the best interest of all stakeholders to amend the nature of the listing of the Company on the JSE in order that Lighthouse no longer falls within the ambit of section 15 of the JSE Listings Requirements, being the section that regulates investment entities. The Company will focus on direct and indirect property assets in future. In order to effect this change, the Company is required to make further amendments to its interim constitution as approved by Lighthouse shareholders on Wednesday, 29 September 2021, being the deletion of any reference in the interim constitution to an investment policy.

2.4.3 In terms of the JSE Listings Requirements, any amendment to the investment policy of an investment entity must be put to shareholders for approval. Shareholders will therefore be requested to approve the resolutions set out below in order to effect the change in nature of Lighthouse such that the Company is no longer classified as an investment entity in terms of the JSE Listings Requirements, but going forward, will be a property company in terms of the JSE Listings Requirements. Lighthouse is already classified in the “Real Estate Holdings and Development” sector in terms of the FTSE Industry Classification Benchmark methodology, and this is not anticipated to change subsequent to the change in the nature of the Company. In addition, Lighthouse has historically included the property specific disclosures required by section 13 of the JSE Listings Requirements (which section is applicable to property entities), in its integrated report each year. The Company also engages with independent property valuers on an annual basis, in order to provide updated valuations for inclusion in the integrated report. Lighthouse will be implementing semi-annual property valuations from the commencement of the next financial year, being 1 January 2022.

## 2.5 Additional disclosures in terms of section 13 – Property Entities - of the JSE Listings Requirements

2.5.1 Historically, Lighthouse has included in its Integrated Annual Report, the majority of the section 13 disclosures in terms of the JSE Listings Requirements. Shareholders are referred to the Integrated Report (“**Integrated Report**”) for the year ended 31 December 2020, and in particular pages 4 and 5, pages 88 and 89 and note 24.4.2 to the annual financial statements (page 122) for the relevant disclosures.

2.5.2 The following additional disclosures are made with regard to the property valuations as contained in the Integrated Report:

2.5.2.1 the accounting policy with regard to investment property is included on page 81 at point 1.3;

2.5.2.2 the fair value disclosures with regard to the properties held is included in note 24 on page 100 onwards;

2.5.2.3 the names of the property valuers who performed the property valuations for the year ended 31 December 2020 are included in note 24.4.2 on page 122 of the Integrated Report; and

2.5.2.4 the property valuations were conducted as at 31 December 2020.

## 2.6 Board opinion and recommendations

The Board, having evaluated the rationale for, and the terms and conditions of, the amendments to the interim constitution, is of the opinion that these are beneficial to Lighthouse shareholders and recommends that Lighthouse shareholders vote in favour of the resolutions proposed below.

## 3 DETAILS AND RATIONALE FOR CHANGE IN AUDITORS (“CHANGE IN AUDITORS”)

3.1 In preparation for the redomicile of the Company from Mauritius to Malta as set out in the Circular, and following a recommendation from the Company’s Audit Committee, the Board has resolved to appoint PricewaterhouseCoopers Mauritius (“**PwC Mauritius**”), with Michael Ho Wan Kau as the designated audit partner subject to approval of shareholders at the General Meeting, as the auditors of the Company with effect from the date of the General Meeting.

3.2 Consequently, BDO Mauritius will resign as the auditors of the Company with effect from the date of PwC Mauritius’ appointment.

3.3 Upon redomiciliation of the Company to Malta, PwC Malta, with Christopher Cardona as the designated audit partner, will automatically be appointed as the auditors and PwC Mauritius will resign with effect from the date of redomicile.

## **RESOLUTIONS:**

### **Special Resolution Number 1:**

“RESOLVED THAT the investment policy of Lighthouse Capital Limited in line with the requirements of section 15 of the JSE Listings Requirements and as included in the interim constitution of Lighthouse Capital Limited at clause 2 be deleted in its entirety and replaced with the following clause 2 reflecting the amended nature and objects of Lighthouse Capital Limited:

The objects of the company are to carry out general commercial activities relating to the, direct or indirect, acquisition of real estate, the construction of buildings with a view to the exploitation and development by way of rental of such real estate assets and managing such real estate, and the acquisition of other movable or immovable assets including any listed or unlisted securities having a similar main purpose; and which are not prohibited under the Laws of the country where the company is registered or the countries where the company is transacting business and to do all such things as are incidental or conducive to the attainment of the above objects.

For the avoidance of doubt, the company shall not operate, or hold itself out as so operating, as a collective investment undertaking or scheme.”

### **Reason for and effect of Special Resolution Number 1:**

The reason for Special Resolution Number 1 is to allow for the deletion of Lighthouse’s investment policy from its constitution and the subsequent amendment of the nature of the Company’s listing on the JSE such that it will no longer be classified as an investment entity but as a property entity in terms of the JSE Listings Requirements.

The effect of Special Resolution Number 1 is to amend the nature of the Company’s listing on the JSE such that it no longer falls within the ambit of section 15 of the JSE Listings Requirements, being the section that regulates investment entities.

### **Special Resolution Number 2:**

“RESOLVED THAT the interim constitution of Lighthouse Capital Limited be amended by the insertion of an additional clause 8.2, which clause shall read:

The company will further be allowed to redomicile to any other jurisdiction provided that the requisite board and shareholder approvals are obtained, to have the company registered as continued as if it had been incorporated or registered under the laws of that other country or jurisdiction.”

### **Reason for and effect of Special Resolution Number 2:**

The reason for Special Resolution Number 2 is to allow for the Company to redomicile to alternative jurisdictions subsequent to obtaining board and shareholder approval, as if it had always been domiciled in the new jurisdiction.

The effect of Special Resolution Number 2 is to allow the Company to redomicile to a new jurisdiction as if it had always been domiciled in the new jurisdiction.

### **Ordinary Resolution Number 1:**

“RESOLVED THAT PwC Mauritius, with Michael Ho Wan Kau as the designated audit partner, be appointed as the auditors of Lighthouse Capital Limited with effect from the date of the passing of this resolution.”

The audit committee has assessed and confirmed the suitability for the appointment of PwC and Michael Ho Wan Kau as the designated audit partner in accordance with paragraph 3.84(g)(iii) of the JSE Listings Requirements.”

### **Ordinary Resolution Number 2:**

“RESOLVED THAT any director or the company secretary be and is hereby authorised to sign all such documents and do all such things as may be required to give effect to the special and ordinary resolutions passed at the general meeting of shareholders.”

## **Voting and proxies**

Members holding shares in dematerialised form in “own-name”:

- may attend and vote at the General Meeting; alternatively
- may appoint an individual as a proxy (who need not also be a member of the Company) to attend, participate in and speak and vote in your place at the General Meeting by completing the attached form of proxy and returning it to the company secretary, by no later than 12:00 Mauritian time (10:00 South African time) on Tuesday, 9 November 2021. Please note that your proxy may delegate his/her authority to act on your behalf to another person, subject to the restrictions set out in the attached form of proxy. Please also note that the attached form of proxy must be delivered to the company secretary before your proxy may exercise any of your rights as a member of the Company at the General Meeting.

Please note that any member of the Company that is a company may authorise any person to act as its representative at the General Meeting.

Please note that if you are the owner of dematerialised shares held through a Central Securities Depository Participant (“CSDP”) or broker (or their nominee) and are not registered as an “own-name” dematerialised shareholders, then you are not a registered shareholder of the Company, but your CSDP or broker (or their nominee) would be.

Accordingly, in these circumstances, subject to the mandate between yourself and your CSDP or broker as the case may be:

- if you wish to attend the General Meeting you must contact your CSDP or broker, and obtain the relevant letter of representation from it; alternatively
- if you are unable to attend the General Meeting but wish to be represented at the General Meeting, you must contact your CSDP or broker, and furnish it with your voting instructions in respect of the General Meeting and/or request it to appoint a proxy. You must not complete the attached form of proxy. The instructions must be provided in accordance with the mandate between yourself and your CSDP or broker, within the time period required by your CSDP or broker.
- CSDPs or brokers or their nominees, as the case may be, recorded in the Company’s sub-register as holders of dematerialised shares should, when authorised in terms of their mandate or instructed to do so by the owner on behalf of whom they hold dematerialised shares, vote by either appointing a duly authorised representative to attend and vote at the General Meeting or by completing the attached form of proxy in accordance with the instructions thereon and return it to the company secretary, by no later than 12:00 Mauritian time (10:00 South African time) on Tuesday, 9 November 2021.

**VOTING AT THE GENERAL MEETING**

In order to more effectively record the votes and give effect to the intentions of members, voting on all resolutions will be conducted by way of a poll.

**By order of the Board****Intercontinental Trust Limited**

Company secretary

**Address of registered office**

C1-401

4th Floor

La Croisette

Grand Baie

Mauritius

**Address of Transfer Secretaries**

JSE Investor Services South Africa Proprietary Limited

13th Floor, 19 Ameshoff Street, Braamfontein, 2001 (PO Box 4844, Johannesburg, 2000)

11 October 2021



(Incorporated in the Republic of Mauritius)  
 (Registration number 124756 C1/GBL)  
 SEM share code: "GFP.N0000" JSE share code: "LTE"  
 ISIN code: MU0461N00015  
 LEI: 549300UG27SWRFOX2U62  
 ("Lighthouse" or the "Company" or the "Group")

## FORM OF PROXY

For use by the holders of the Company's dematerialised shares held through a Central Securities Depository Participant ("CSDP") or broker who have selected "own-name" registration ("own-name dematerialised shareholders") and by all shareholders on the Mauritian register, at the General Meeting of members of the Company to be held at the Company's registered office, C1-401, 4<sup>th</sup> Floor, La Croisette, Grand Baie, Mauritius, on Thursday, 11 November 2021 at 12:00 Mauritian time (10:00 South African time), or at any adjournment thereof if required. Additional forms of proxy are available from the Company's registered office.

Not for use by dematerialised shareholders who have not selected "own-name" registration. Such shareholders must contact their CSDP or broker timeously if they wish to attend and vote at the General Meeting and request that they be issued with the necessary Letter of Representation to do so, or provide the CSDP or broker timeously with their voting instructions should they not wish to attend the General Meeting in order for the CSDP or broker to vote in accordance with their instructions at the General Meeting.

I/We \_\_\_\_\_ (name/s in block letters)

of \_\_\_\_\_ (address)

Cell no \_\_\_\_\_ email address \_\_\_\_\_

being the registered holder of \_\_\_\_\_ ordinary shares in the capital of the Company do hereby appoint:

1 \_\_\_\_\_ or failing him/her,

2 \_\_\_\_\_ or failing him/her,

3 the chairman of the General Meeting.

as my/our proxy to act for me/us on my/our behalf at the General Meeting to be held on Thursday, 11 November 2021 at 12:00 Mauritian time (10:00 South African time) or any adjournment thereof, which will be held for purposes of considering and, if deemed fit, passing, with or without modification, the ordinary and special resolutions to be proposed thereat as detailed in the notice of General Meeting; and to vote for and/or against such resolutions and/or to abstain from voting for and/or against the resolutions in respect of the shares registered in my/our name in accordance with the following instructions:

	Number of votes		
	For	Against	Abstain
Special resolution 1: Deletion of investment strategy from constitution			
Special resolution 2: Addition of redomicile clause 8.2			
Ordinary resolution 1: Appointment of auditors			
Ordinary resolution 2: Enabling resolution			

(Indicate instructions to proxy in the spaces provided above). Unless otherwise instructed, my proxy may vote as he/she thinks fit.

Signed at \_\_\_\_\_ on \_\_\_\_\_ 2021

Signature \_\_\_\_\_

Assisted by (where applicable) \_\_\_\_\_

## NOTES TO THE FORM OF PROXY

1. Any alteration or correction made to this form of proxy must be initialled by the signatory(ies).
2. Members that are own-name dematerialised shareholders or hold ordinary shares in certificated form are entitled to attend and vote at the General Meeting may insert the name of a proxy or the names of two alternative proxies of the member's choice in the space(s) provided, with or without deleting "the chairperson of the General Meeting", but any such deletion must be initialled by the shareholder(s). Such proxy(ies) may participate in, speak and vote at the General Meeting in the place of that shareholder at the General Meeting. The person whose name stands first on the form of proxy and who is present at the General Meeting will be entitled to act as proxy to the exclusion of those whose names follow. If no proxy is named on a lodged form of proxy the chairperson shall be deemed to be appointed as the proxy.
3. A member's instructions to the proxy must be indicated by the insertion of the relevant number of votes exercisable by the member in the appropriate box(es) provided. Failure to comply with the above will be deemed to authorise the proxy, in the case of any proxy other than the chairperson, to vote or abstain from voting as deemed fit and in the case of the chairperson to vote in favour of the resolution.
4. A member or his/her proxy is not obliged to use all the votes exercisable by the member, but the total of the votes cast or abstained may not exceed the total of the votes exercisable in respect of the shares held by the member.
5. A shareholder may revoke the proxy appointment by (i) cancelling it in writing, or making a later inconsistent appointment of a proxy; and (ii) delivering a copy of the revocation instrument to the proxy, and to the Company. The revocation of a proxy appointment constitutes a complete and final cancellation of the proxy's authority to act on behalf of the shareholder as at the later of the date stated in the revocation instrument, if any; or the date on which the revocation instrument was delivered in the required manner.
6. A vote given in terms of an instrument of proxy shall be valid in relation to the General Meeting notwithstanding the death of the person granting it or the transfer of the shares in respect of which the vote is given, unless an intimation in writing of such death or transfer is received by the company secretary not less than 48 hours before the commencement of the General Meeting.
7. The chairperson of the General Meeting may reject or accept any form of proxy which is completed and/or received otherwise than in compliance with these notes, provided that, in respect of acceptances, the chairperson is satisfied as to the manner in which the member concerned wishes to vote.
8. The completion and lodging of this form of proxy will not preclude the relevant member from attending the General Meeting and speaking and voting in person thereat to the exclusion of any proxy appointed in terms hereof, should such member wish to do so.
9. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy, unless previously recorded by the Company or the company secretary or waived by the chairperson of the General Meeting.
10. A minor or any other person under legal incapacity must be assisted by his/her parent or guardian, as applicable, unless the relevant documents establishing his/her capacity are produced or have been registered by the Company or the company secretary.
11. Where there are joint holders of shares, the vote of the first joint holder who tenders a vote, as determined by the order in which the names stand in the register of members, will be accepted and only that holder whose name appears first in the register in respect of such shares need to sign this form of proxy.

### Forms of proxy must be deposited at, posted, faxed or emailed to:

**The Company Secretary**  
Lighthouse Capital Limited  
Level 3, Alexander House  
35 Cybercity, Ebene, 72201  
Mauritius

Tel: (230) 403 0800

Fax: (230) 403 0801

Email: [lighthouse@intercontinentaltrust.com](mailto:lighthouse@intercontinentaltrust.com) to be received by no later than 12:00 Mauritian time (10:00 South African time) on Tuesday, 9 November 2021.