



LETLOLE LA RONA LIMITED

Incorporated in the Republic of Botswana (Company registration number CO2010/6316)

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CAUTIONARY ANNOUNCEMENT



In line with the Listings Requirements of the Botswana Stock Exchange (BSE), the Board of Directors of Letlole La Rona Ltd (LLR) hereby announce that the Company is expecting profit before tax for the six months ended 31 December 2018 to be between 20% and 30% (P10.9 million and P16.4 million) lower than prior year's reported figure of P54.7 million.

This is as a result of impairment on the carrying value of the four hotels which are currently in the process of being sold to Cresta Marakanelo Limited, combined with the non-recurrence of a once-off valuation gain on one of the properties accounted for in the previous reporting period.

Profit before fair value adjustments remains on an upward trajectory with a growth of 15% from December 2017.

The results for the period under review will be published by the end of March 2019.

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

BY ORDER OF THE BOARD

14 MARCH 2019

