Announcement

ISSUANCE AND LISTING OF SENIOR UNSECURED NOTES

This announcement is published in accordance with Botswana Stock Exchange’s (“BSE”) Listing Requirements. PrimeTime Property Holdings Limited (“PrimeTime” or the “Issuer”) is a property investment company listed on the BSE.

On 10th June 2016 PrimeTime issued two senior unsecured notes out of the BWP500 million Domestic Medium Term Note Programme (the “Programme”) dated 9 May 2016. The BSE has granted the issuer a financial instrument listing and the notes will be listed on the BSE on the 28th June 2016.

Offers were received for BWP196,000,000 and the total issuance amounted to BWP105,000,000 for both the five year floating rate note (PTP021) and the eight year fixed rate note (PTP024). The successful subscription by the institutional fund managers is a demonstration of their confidence in PrimeTime as a solid, well performing property fund.

The issuance of notes under the programme will enable PrimeTime to continue its strategic goals to grow and diversify its portfolio in the interest of developing long-term shareholder wealth, while structuring debt to minimise its impact on distribution. It represents its intention to diversify its funding sources and become a regular issuer of medium to long term debt.

Note: This announcement does not constitute, nor form part of, an offer or invitation, or solicitation or inducement of an offer, to subscribe for or purchase any of the senior unsecured notes or other securities of the Issuer, nor is this announcement circulated to invite offers for any securities of the Issuer.

By order of the Board:

A L Kelly
Managing Director

P Matumo
Chairman

Gaborone, 28th June 2016