The Directors of PrimeTime Property Holdings Limited are pleased to announce the results of the Adjourned Extraordinary General Meeting held on Tuesday 23 October 2012 at Plot 54358 CBD, Gaborone.

61 Unitholders were represented, either in person or by proxy, who held in total 112,638,644 Linked Units (each Linked Unit consisting of one share and one debenture indivisibly linked) which represented 89% of the issued share capital and the issued debentures, excluding those held by the related parties to the proposed transactions – as defined by Section 5 of the circular dated 27 August 2012.

This meeting was quorate in terms of the Constitution, the Debenture Trust Deed, the BSE Listings Requirements and the Companies Act, 2003.

The purpose of the meeting was to conduct the special business as set out in the Circular to Linked Unitholders, dated 27 August 2012 (“the Circular”). All three ordinary resolutions were passed by a majority of the Unitholders present and represented by proxy.

The results of the voting were as follows:

Unitholders Ordinary Resolution One:
1. Resolved that the Developments by the Company on the CBD Plot (as defined in the circular dated 27 August 2012) on the terms and conditions authorised in the Circular, be approved

The Resolution was passed by 61 votes in favour (both present in person and represented by proxy), no votes against and no abstentions.

Unitholders Ordinary Resolution Two
2. Resolved that the Company enters into the Service Agreements with Time Projects (as defined in the circular dated 27 August 2012) on the terms and conditions authorised in the Circular, be approved, with the following amendment in favour of the Company to Clause 4.5 of both Agreements:

“If, at any time after the second anniversary of the commencement date…”

be changed to

“If, at any time after the commencement date…”

The Resolution was passed by 48 votes in favour (both present in person and represented by proxy), no votes against and 13 abstentions.

The resolution was carried.

Unitholders Ordinary Resolution Three
3. Resolved to authorise any Director of the Company to do all such things and sign all such documents that are necessary to give effect to the resolutions passed at this meeting, be approved.

The Resolution was passed by 55 votes in favour (both present in person and represented by proxy), there being no votes against and 6 abstentions.

The resolution was carried.

By order of the Board

23 October 2012

P Matumo
Chairman
Plot 50371, Fairground Office Park
P.O. Box 294,
Gaborone