

## LETSHEGO HOLDINGS RELEASES PUBLIC OFFER RESULTS – GETS LISTED ON NSX

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Letshego Holdings Namibia's (LHN) Board this week announced the results of the public offer which opened on 25 August 2017 and closed on 26 September.

A total of 47,968,043 ordinary shares were allocated to applicants for a total consideration of N\$182.3 million, of which 3,619 applications were received. The Namibia Stock Exchange has since approved the listing of all the issued ordinary shares of Letshego Namibia.

The offer invited the public to subscribe for a total of 100,000,000 ordinary shares of LHN, with an issue consideration of N\$380 million by way of: a maximum of 100,000,000 ordinary shares at an issue price of 380 cents per share to members of the general public and other institutions.

According to the Board, Letshego Holdings Limited will remain the controlling shareholder of Letshego Namibia following the public offer as indicated in their Prospectus, while Kumwe Investments Holding Limited has been released from their one-year lock in period and will be part of the Namibian Stock Exchange free float requirement.

All spread requirements for a main board listing, as required in terms of the NSX Listing Requirements have been achieved. The free-float of Letshego Namibia at listing will be 22%.

Commenting on the milestone achievement within Letshego Namibia growth story, CEO, Ester Kali said "Our team has travelled more than 7,000 kilometres across Namibia to offer this unique investment opportunity to members of our community across 13 provinces. By listing, Letshego Namibia has achieved its objective to increase our local shareholding and demonstrated its commitment toward meeting the Government's 2030 mandate for increased local shareholdings."

Commenting on Letshego Namibia's listing, Tiaan Bazuin, Chief Executive Officer of Namibia's Stock Exchange added, "I am extremely pleased with the successful listing of Letshego. There has been a lot of talk about localisation in the Namibian market and this listing shows the best way, in my mind, to achieve this goal."