

City Lodge Hotels (South Africa): Highly Dilutive Rights Issue

Informative Notice

31 July 2020

City Lodge Hotels (South Africa, ZAE000117792) have announced a 13 for 1 rights issue at ZAR 2.12 expected to trade ex-rights on 05 August 2020.

In accordance with the index rules governing the treatment on highly dilutive rights issues, the newly enlarged capitalisation of the company (on a fully paid basis) will be reflected through the inclusion of a separate line for the new shares (based on market price) and a separate line (Dummy Call line) representing the value of the subscription price, until the new shares trade on an equivalent fully paid basis (pari passu) to the existing ordinary line.

Therefore the market capitalisation of City Lodge Hotels will be made up of the existing Ordinary line, Nil Paid Rights Line and Dummy Call line.

- City Lodge Hotels Ordinary line (ZAE000117792) will have an unchanged shares in issue figure of 43,573,893 and an unchanged investability weight of 83.053462769553%.
- City Lodge Hotels Nil Paid Rights line (ZAE000288429) will have a shares in issue figure of 566,460,609 and an investability weight of 83.053462769553%.
- City Lodge Hotels Dummy Call line (DUMMY0000004) will have a shares in issue figure of 566,460,609 and an investability weight of 83.053462769553%.

At the end of the subscription period on 18 August 2020 the Nil Paid Rights line and the Dummy Call line will be deleted and merged with the ordinary line effective 19 August 2020.

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