

GREENBAY PROPERTIES LTD

(Incorporated in the Republic of Mauritius on 14 August 2014)

(Registration number: C124756 C1/GBL)

SEM share code: GFP.N0000

JSE share code: GRP

ISIN: MU0461N00007

(“Greenbay” or “the company”)



FINALISATION ANNOUNCEMENT IN RESPECT OF THE DISTRIBUTION FOR THE SIX MONTHS ENDED 31 MARCH 2017

Greenbay shareholders are referred to dividend announcement of Friday, 12 May 2017 and the notice to shareholders announced on Monday, 22 May 2017 and are advised that shareholders on the South African share register will receive their cash dividend in South African Rands, converted from GBP at an exchange rate of GBP1.00:ZAR16.8586. Accordingly, the cash dividend of 0.20 GBP pence per share will be equal to 3.37172 ZAR cents per share.

Shareholders who elect to receive the scrip dividend instead of the cash dividend will be entitled to 1.8868 new Greenbay shares for every 100 Greenbay shares held on the record date, being Friday, 9 June 2017 at an issue price of GBP 0.1060 per share for shareholders on the Mauritian share register and ZAR 1.787 per share on the South African share register (“**scrip dividend reference price**”).

The allocation of new Greenbay shares will be such that shareholders who elect to receive the scrip dividend will not be allocated a fraction of a new Greenbay share and as such any entitlement to receive a fraction of a new Greenbay share which:

- is less than one-half of a new Greenbay share, will be rounded down to the nearest whole number; and
- is equal to or greater than one-half of a new Greenbay share but less than a whole new Greenbay share, will be rounded up to the nearest whole number.

The information provided in this paragraph is only of direct application to shareholders on the South African share register. The gross local dividend amount is 3.37172 ZAR cents per share for shareholders exempt from paying South African dividends tax. The net local dividend amount is 2.69738 ZAR cents per share for shareholders liable to pay dividends tax at the rate of 20% (currently in place as at the date of this announcement).

There is no withholding tax payable in Mauritius.

The salient dates and times announced on Monday, 22 May 2017 remain unchanged.

Should all shareholders elect to receive the scrip dividend, the maximum total number of new Greenbay shares to be issued would be approximately 118,911,779. If all shareholders were to receive the cash dividend, the total value of the cash dividend would be GBP 12,604,598.

Shareholders are referred to the announcement released on 13 April 2017 detailing the change of Greenbay’s reporting, functional and trading currency from GBP to EUR. The Company’s trading currency changed from GBP to EUR after the end of the interim period and accordingly, the dividend for the period ended 31 March 2017 will be paid in GBP. For reference purposes, the EUR equivalent value of the GBP cash dividend is 0.2308 EUR cents per share and the EUR equivalent of the scrip dividend reference price is EUR 0.1223.

As at the date of this announcement, Greenbay has 6,302,299,068 shares in issue.

The Company has primary listings on both the Official Market of the SEM and the Main Board of the JSE Limited.

By order of the Board

29 May 2017

This notice is issued pursuant to SEM Listing Rule 11.3 and Rule 5(1) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007. The Board of the Company accepts full responsibility for the accuracy of the information in this announcement.

For further information please contact:

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