

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”)



APPROVAL OF THE STOCK EXCHANGE OF MAURITIUS LTD FOR THE ISSUE OF UP TO 746 669 363 ADDITIONAL GREENBAY SHARES AND ISSUE OF LISTING PARTICULARS

The Board of Directors of Greenbay is pleased to announce that the Listing Executive Committee of the Stock Exchange of Mauritius Ltd (“SEM”) has approved, on 8 May 2017, the issue and listing of up to 746 669 363 additional ordinary shares of the company at an offer price that shall be determined by the Directors of the company at the time any such offer, issue or placement is announced. The issue of these additional ordinary shares of Greenbay was approved by shareholders at the Annual General Meeting held on 31 March 2017.

The company’s strategy, as detailed in the Listing Particulars dated 8 May 2017, is to invest globally in direct property as well as in listed real estate and infrastructure securities. The proceeds raised through the issue of additional Greenbay shares will be invested in accordance with the company’s strategy and investment policy, as and when investment opportunities arise.

As required by the Listing Rules of the SEM, the Listing Particulars of the company, will be made available for inspection for at least 10 business days, during normal office hours (from 9 a.m. to 5 p.m. Mauritian time) at the registered office of the company which is situated at c/o Intercontinental Trust Limited, Level 3, Alexander House, 35 Cybercity, Ebene 72201, Mauritius from 8 May 2017. The Listing Particulars will also be available on the company’s website: www.greenbayprop.mu.

This announcement is not an invitation to the public to subscribe for shares in the company and is provided for information purposes only.

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

By order of the Board

8 May 2017

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

For further information please contact:

JSE sponsor

The logo for JAVACAPITAL features the word "JAVACAPITAL" in a bold, sans-serif font. A blue horizontal line is drawn through the middle of the letters "A" and "V".

Tel: +27 11 722 3050

**SEM authorised representative
and sponsor**

The logo for Perigeum Capital features the word "Perigeum" in a blue, sans-serif font above the word "Capital" in a smaller, blue, sans-serif font. A blue circular graphic element surrounds the text.

Tel: +230 402 0890

Company Secretary

The logo for itl Intercontinental Trust Ltd features the letters "itl" in a bold, black, sans-serif font. To the left of the letters is a graphic of a globe composed of small, colored dots in shades of blue, green, and orange.

Intercontinental Trust Ltd

Tel: +230 403 0800