

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")



DEALINGS IN SECURITIES BY ASSOCIATES OF DIRECTORS

Shareholders are advised of the following information relating to awards ("**LTIP Awards**") and the acceptance of purchase shares ("**LTIP Purchase Shares**") granted in terms of the rules of the Greenbay Properties Ltd Incentive Plan ("**the Plan**") by an associate of directors of the Company, being the Greenbay Share Trust ("**the Trust**"), an umbrella trust established for the benefit of Greenbay employees in which the following directors have an indirect beneficial interest. Vesting in respect of both the LTIP Awards and LTIP Purchase Shares shall be in equal tranches annually commencing on the first anniversary of their granting or acceptance and extend for a period of five years. The debt associated with the LTIP Purchase Shares is repayable at the earlier of termination of employment or seven years from it being advanced.

Name of director and relationship to director:	Stephen Delport, who has an indirect beneficial interest in the Trust
Transaction date:	11 December 2017
Class of securities:	Ordinary shares
Number of securities:	9 593 765 (consisting of 1 918 753 LTIP Awards and 7 675 012 LTIP Purchase Shares)
Price per security ex-dividend:	EUR0.15595
Total value:	EUR1 496 147.65
Nature of transaction:	Off-market acceptance in terms of the Plan on the SEM
Nature and extent of director's interest:	Indirect beneficial
Clearance to deal received:	Yes

Name of director and relationship to director:	Kobus van Biljon, who has an indirect beneficial interest in the Trust
Transaction date:	11 December 2017
Class of securities:	Ordinary shares
Number of securities:	1 023 335 (consisting of 204 667 LTIP Awards and 818 668 LTIP Purchase Shares)
Price per security ex-dividend:	EUR0.15595
Total value:	EUR159 589.09
Nature of transaction:	Off-market acceptance in terms of the Plan on the SEM
Nature and extent of director's interest:	Indirect beneficial
Clearance to deal received:	Yes

Name of director and relationship to director:	Jan Wandrag, who has an indirect beneficial interest in the Trust
Transaction date:	11 December 2017
Class of securities:	Ordinary shares
Number of securities:	647 579 (consisting of 129 516 LTIP Awards and 518 063 LTIP Purchase Shares)
Price per security ex-dividend:	EUR0.15595
Total value:	EUR100 989.95
Nature of transaction:	Off-market acceptance in terms of the Plan on the SEM
Nature and extent of director's interest:	Indirect beneficial
Clearance to deal received:	Yes

Shareholders are further advised of the following information relating to the dealing in securities by an associate of a director of Greenbay:

Name of associate:	Boabab Consulting CC
Name of director and relationship to director:	Stephen Delport, who is the sole member of Boabab Consulting CC
Transaction date:	11 December 2017
Class of securities:	Ordinary shares
Number of securities:	1 000 000
Price per security:	ZAR2.50
Total value:	ZAR2 500 000.00
Nature of transaction:	On-market purchase of shares through the JSE
Nature and extent of director's interest:	Indirect beneficial
Clearance to deal received:	Yes

Greenbay has its primary listings on both the Official Market of the Stock Exchange of Mauritius Ltd and the Main Board of the JSE Limited.

12 December 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 the company accepts full responsibility for the accuracy of the information in this announcement.

For further information please contact:

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and Sponsor**



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