

## 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”)



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## UPDATED RESULTS OF ACCELERATED BOOK BUILD

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Shareholders are advised that the Company, in light of demand on the Stock Exchange of Mauritius (“SEM”) and Johannesburg Stock Exchange (“JSE”), has increased the size of its capital raise to approximately ZAR4.5 billion.

The capital was raised through the placing of 2 197 591 333 new shares at a price of ZAR1.97 per share on the JSE and the placing of 86 672 626 new shares at a price of EUR0.126 on the Mauritian register (the “new Greenbay shares”).

Subject to approval by the JSE Limited (“JSE”) and the Stock Exchange of Mauritius Ltd (“SEM”), listing and trading of the new Greenbay shares on the JSE and SEM is expected to commence at the opening of trade on Tuesday, 22 August 2017. Greenbay reserves the right to extend this settlement period if necessary to obtain the required JSE and SEM approvals.

Following the issue of the new Greenbay shares, the Company will have a total of 9 322 176 525 shares in issue.

Java Capital acted as sole bookrunner.

By order of the Board

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8 August 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 accepts full responsibility for the accuracy of the information in this announcement.

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

*The equity raising was not an offer to the public as contemplated under the South African Companies Act, No.71 of 2008 as amended (“Companies Act”) and the Mauritian Securities Act 2005, nor an offer of securities in any other jurisdiction. Potential investors are only permitted to apply for shares with a minimum total acquisition cost, per single addressee acting as principal, of greater than or equal to ZAR1,000,000, unless the potential investor is a person, acting as principal, whose ordinary business, or part of whose ordinary business, is to deal in securities, whether as principal or agent (in reliance on Section 96(1)(a)(i) and 96(1)(b) of the Companies Act) or such applicant falls within one of the other specified categories of persons listed in section 96(1) of the Companies Act.*

*Investors on the Mauritian register will be eligible to participate, subject to a minimum subscription of EUR30 000 per new investor.*

Settlement of shares on the South African register and the Mauritian register will take place within the system administered by STRATE and the Central Depository & Settlement Co. Ltd (“CDS”) respectively.

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This announcement does not constitute or form part of an offer or solicitation of an offer to purchase or subscribe for securities in the United States or any other jurisdiction. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold, directly or indirectly, in the United States, absent registration or an exemption from, or transaction not subject to, the registration requirements of the Securities Act. No public offering of securities is being made in the United States. This announcement does not and is not intended to constitute an offer to the public in South Africa in terms of the Companies Act. Neither this announcement nor any copy of it may be taken, transmitted or distributed, directly or indirectly in or into the United States, Canada, Australia or Japan.

This announcement is for information purposes only and in member states of the European Economic Area (other than the United Kingdom) is directed only at persons who are qualified investors (as defined in article 2(1)(e) of EU directive 2003/71/EC (the “**Prospectus Directive**”) and the relevant implementing rules and regulations adopted by each Member State). In the United Kingdom, this announcement is directed only at the following persons: investment professionals falling within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”); and high net worth entities, and other person to whom it may lawfully be communicated, falling within article 49(2)(a) to (d) of the Order.

This announcement has been issued by and is the sole responsibility of the Company. No representation or warranty express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by Java Capital (sole bookrunner and JSE Sponsor) or by any of its respective affiliates or agents as to, or in relation to, the accuracy or completeness of this announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefore is expressly disclaimed.

#### **FORWARD LOOKING INFORMATION**

This announcement contains (or may contain) certain forward-looking statements with respect to certain of Company's plans and its current goals and expectations relating to its future financial condition and performance and which involve a number of risks and uncertainties. The Company cautions readers that no forward-looking statement is a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances a number of which are beyond the Company's control. These forecast statements and the forecasts underlying such statements are the responsibility of the board and have not been reviewed or reported on by the company's external auditors. The forecast is based on the assumptions that a stable global macro-economic environment will prevail and no failures of listed real estate or infrastructure companies will occur.

Except as required by the JSE, the SEM Listing Rules or applicable law, the Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward looking statements contained in this announcement to reflect any changes in the Company's expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based.

**Sole bookrunner and JSE sponsor**

**SEM authorised representative  
and sponsor**

**Company secretary**

**JAVACAPITAL**

**Perigeum  
Capital**

**itl**

Intercontinental Trust Ltd

Tel: +27 11 722 3050

Tel: +230 402 0890

Tel: +230 403 0800