

Mara Delta Property Holdings Limited
(previously Delta Africa Property Holdings Limited)
(Registered by continuation in the Republic of
Mauritius)
(Registration number: C128881 C1/GBL)
SEM share code: DEL.N0000
JSE share code: MDP
ISIN: MU0473N00028
(“Mara Delta” or “the Company”)



PROPOSED CHANGE OF NAME OF THE COMPANY TO GRIT REAL ESTATE INCOME GROUP LIMITED

1. INTRODUCTION

Shareholders are hereby advised that the board of directors of Mara Delta has resolved to submit a written resolution to shareholders of the Company in order to change the Company’s name to Grit Real Estate Income Group Limited, which resolution will be voted in writing in terms of section 117 of the Mauritian Companies Act 2001.

2. RATIONALE FOR NAME CHANGE

Shareholders are referred to the joint SENS announcement issued by Mara Delta (previously Delta Africa Property Holdings Limited) and The Pivotal Fund Limited (“Pivotal”) (collectively “the Companies”) on 17 November 2015.

In line with Mara Delta’s strategy to expand its geographical footprint on the African continent, Mara Delta was seeking strategic partnerships with businesses that had existing structured and detailed knowledge of operating in new target jurisdictions.

In August 2015, Mara Delta and Pivotal, representing a consortium of investors (“the Pivotal Consortium”) commenced discussions regarding the injection of a significant amount of capital into Mara Delta and to include the consortium’s portfolio of assets into Mara Delta.

In terms of the framework agreement entered between Mara Delta and the Pivotal Consortium, Mara Delta changed its name to Mara Delta Property Holdings Limited and restructured its board to include members of the Pivotal Consortium.

Subsequently, Abland Africa Limited, Carlisle Property Holdings Limited and Mara Group (through Ameiya Holdings Limited) were appointed as promoters to source investment and development opportunities for Mara Delta across the continent. These entities did not invest in Mara Delta.

On 30 August 2016, Pivotal and Redefine Properties Limited (“Redefine”) jointly announced through SENS Redefine’s firm intention to acquire all of the issued share capital of Pivotal (“the Redefine Acquisition”). This transaction was implemented in January 2017 resulting in the delisting of Pivotal from the JSE.

Considering the delisting of Pivotal and the subsequent dissolution of the Pivotal Consortium, the existing rationale for the Mara Delta name, as well as the individuals involved which lead to the Mara Group's association with Mara Delta, is no longer effective. In addition, a mutual decision has been reached to discontinue the promoters' agreement with Mara Group's Ameiya Holdings Limited.

Mara Delta is no longer associated with the Mara Group and therefore the board wishes to propose to shareholders that the Company's name be changed to Grit Real Estate Income Group Limited to represent the organization in its current form and into the future.

3. IMPORTANT DATES AND TIMES

Shareholders are referred to the table below setting out important dates and times in relation to the name change.

DESCRIPTION	DATE
Last day to trade on the South African share register for record date purposes	Tuesday, 20 June 2017
Record date to determine which shareholders on the South African share register are entitled to receive this circular	Friday, 23 June 2017
Record date to determine which shareholders on the Mauritian share register are entitled to receive this circular	Friday, 23 June 2017
Circular posted to shareholders on or about	Friday, 30 June 2017
Record date for shareholders to vote	Friday, 30 June 2017
Closing date for voting on the written resolutions (" Closing Date ")	Friday, 21 July 2017
Results on the voting to be released on SENS and the SEM website	The business day on which the written resolutions have been adopted by shareholders
Results of the voting published in the South African and Mauritian press on	The next business day following the release of the results on the voting on Stock Exchange News Service (" SENS ") and the Stock Exchange of Mauritius Ltd's (" SEM ") website

Anticipated date on which the Registrar of Companies in Mauritius is to issue a new certificate of incorporation on the change of name to “Grit Real Estate Income Group Limited”	Friday, 28 July 2017
Confirmation and receipt of new ISIN on or about	Friday, 28 July 2017
Finalisation announcement regarding the change of name to be published on or about	Monday, 31 July 2017
Last day to trade under the old name “Mara Delta Property Holdings Limited” on or about	Monday, 7 August 2017
Expected termination date for trading under the name of Mara Delta Property Holdings Limited and commencement of trading under the new name under share code GTR, short name GRITREAL from the commencement of trade	Tuesday, 8 August 2017
Anticipated record date for the change of name	Friday, 11 August 2017
Dematerialised Shareholders’ accounts updated with the new name by their CSDP or broker on or about	Monday, 14 August 2017
Expected date that new share certificates will be issued to certificated shareholders, posted by registered post, at their own risk	Monday, 14 August 2017

Notes:

1. Dates and times are subject to amendment. Any such changes will be released on the SENS of the JSE Limited (“**JSE**”) and on the website of the SEM.
2. In order for the resolution to be adopted, at least 75% (seventy five percent) of all the voting rights exercised on the resolution, must have been exercised in favour of the resolution.
3. No transfer of shares between sub-registers in Mauritius and South Africa may take place between Monday, 31 July 2017, and Friday, 11 August 2017, both days inclusive

4. CIRCULAR

Shareholders of Mara Delta are hereby advised that the circular proposing the name change will be distributed to shareholders on 30 June 2017. The circular will be available on the Company's website at www.maradelta.co.za on the same date.

By order of the Board

30 June 2017

JSE sponsor and corporate advisor to
Mara Delta



SEM authorised representative & sponsor and
Mauritian Transaction Advisor to Mara Delta



Directors: Sandile Nomvete (chairman), Bronwyn Corbett*, Peter Todd (lead independent), Maheshwar Doorgakant#, Chandra Gujadhur, Ian Macleod, Leon van de Moortele*, Jacqueline van Niekerk and Matshepo More (*executive director) (#alternate to Mr Gujadhur)

Company secretary: Intercontinental Fund Services Limited

Registered address: c/o Intercontinental Fund Services Limited, Level 5, Alexander House, 35 Cybercity, Ebene 72201, Mauritius

Transfer secretary (South Africa): Computershare Investor Services Proprietary Limited

Registrar and transfer agent (Mauritius): Intercontinental Secretarial Services Limited

Corporate advisor and JSE sponsor: PSG Capital Proprietary Limited

Sponsoring Broker: SBM Securities Ltd

SEM authorised representative & sponsor and Mauritian transaction advisor: Perigeum Capital Ltd

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 the Company accepts full responsibility for the accuracy of the information contained in this communiqué.