

**DELTA AFRICA PROPERTY HOLDINGS LIMITED**

(Registered by continuation in the Republic of Mauritius)

(Registration number 128881 C1/GBL)

JSE share code: DLA

SEM share code: DEL.N0000

ISIN: MU0473N00010

("Delta Africa" or the "Company")



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**APPROVAL FOR FURTHER ISSUE AND LISTING OF UP TO 45,094,803 SHARES IN DELTA AFRICA PROPERTY HOLDINGS LIMITED**

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The Board of Directors of Delta Africa which holds a primary listing on the Stock Exchange of Mauritius Ltd (the "SEM") and on the Main Board of the JSE Limited, is pleased to announce that the Listing Executive Committee of the SEM has, on 10<sup>th</sup> December 2015, approved the further issue and listing of the following shares:

- 7,365,645 additional ordinary shares at a price not less than net asset value per share of Delta Africa;
- 20,329,158 additional ordinary shares at US\$1.70 per share, subject to shareholder approval; and
- 17,400,000 additional ordinary at a price not less than net asset value per share of Delta Africa, subject to shareholder approval.

In line with the Company's strategy of investing in African real estate assets (excluding assets situated in South Africa), the additional capital to be raised through this issue of additional ordinary shares will be utilised by the Company to reduce existing liabilities relating to the acquisition of previous real estate assets and to fund the following acquisitions:

- Kabufu Mall in Ndola, Zambia as announced to shareholders on 20<sup>th</sup> October 2015 on SENS and on the SEM website;
- Mukuba Mall in Kitwe, Zambia as announced to shareholders on 20<sup>th</sup> October 2015 on SENS and on the SEM website; and
- Barclays House in Ebene, Mauritius as announced to shareholders on 9<sup>th</sup> November 2015 on SENS and on the SEM website.

In addition to the announced Acquisitions, the Company is in the process of concluding two additional properties that will be acquired by Delta Africa on or about 31<sup>st</sup> January 2016.

For a full appreciation of the Company, the Supplement to the Listing Particulars relating to this further issue and the Listing Particulars of the Company, should be read in their entirety.

As required by the Listing Rules of the SEM, copies of the Supplements to the Listing Particulars issued to date and 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 Level 5, Alexander House, 35 Cybercity, Ebene 72201, Mauritius as from 10<sup>th</sup> December 2015.

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

By order of the Board

For further information please contact:

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**Intercontinental Fund Services Limited**

Company secretary +230 466 3999

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**PSG Capital (Pty) Ltd**

JSE sponsor +27 21 887 9602

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10<sup>th</sup> December 2015

**Directors:** Sandile Nomvete (chairman), Greg Pearson\*, Bronwyn Anne Corbett\*, Peter Todd (lead independent), Maheshwar Doorgakant, Chandra Kumar Gujadhur, Ian Macleod and Leon van de Moortele\*  
(\*executive director)

**Company Secretary:** Intercontinental Fund Services Limited

**Registered address:** Level 5, Alexander House, 35 Cybercity, Ebene, 72201, Mauritius

**Transfer secretary in South Africa:** Computershare Investor Services (Pty) Ltd

**Registrar and Transfer Agent (Mauritius):** Intercontinental Secretarial Services Ltd

**Corporate advisor and JSE Sponsor:** PSG Capital (Pty) Ltd

**SEM sponsor:** Capital Markets Brokers Ltd

This notice is issued pursuant to SEM Listing Rule 11.3 and 11.29. The Board of Directors of Delta Africa Property Holdings Limited accepts full responsibility for the accuracy of the information contained in this communiqué.