

**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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**ZAMBIAN RETAIL PROPERTIES ACQUISITION UPDATE AND APPROVAL OF WRITTEN RESOLUTION**

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**1. ZAMBIAN RETAIL PROPERTIES ACQUISITION UPDATE**

- 1.1. Shareholders are referred to the announcement on 20 October 2015, wherein shareholders were advised that Delta Africa, through its wholly-owned subsidiary, Delta International Mauritius Limited, had entered into an agreement with Rockcastle Global Real Estate Company Limited, Ndola Kafubu Investments Limited and Kitwe Mukuba Investments Limited ("**Zambian Acquisition Agreement**"), to acquire a 50% interest in the Kafubu Mall situated in Ndola, Zambia and a 50% interest in Mukuba Mall situated in Kitwe, Zambia ("**Zambian Acquisitions**").
- 1.2. Shareholders are hereby advised that the **Zambian Acquisitions Agreement** has become unconditional and that the **Zambian Acquisitions** were implemented on 11 December 2015.
- 1.3. Shareholders are informed that the **Zambian Acquisitions** constitutes an undertaking in the ordinary course of business of Delta Africa and therefore do not fall under the scope of Chapter 13 of the SEM Listing Rules.

**2. APPROVAL OF WRITTEN RESOLUTION**

- 2.1. Shareholders are referred to the Delta Africa circular distributed to shareholders on 14 December 2015 ("**Circular**"), in terms of which shareholders were requested to vote on certain written resolutions ("**Written Resolutions**"), in terms of clause 11.1.3 of the Delta Africa constitution and section 117 of the Mauritian Companies Act, 2001, in order to authorise Delta Africa's board of directors to allot and issue a maximum of 37 729 158 additional ordinary shares ("**Acquisition Shares**") at a price not less than the Company's net asset value per share, in order to fund the acquisitions set out in the Circular (which include the **Zambian Acquisitions**).
- 2.2. Shareholder approval of the **Written Resolutions** was sought purely to comply with the Stock Exchange of Mauritius ("**SEM**") Listing Rules. As indicated in the Circular, no shareholder approval is required in terms of the Listings Requirements of the JSE Limited in order to issue the **Acquisition Shares**, as the **Acquisition Shares**, when issued, will be issued in terms of a vendor consideration placing.
- 2.3. Shareholders are hereby advised that the **Written Resolutions** were today approved by the requisite majority of shareholders.

17 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 Ltd

**Registered address:** Level 5, Alexander House, 35 Cyberville, 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 the JSE Listings Requirements, SEM Listing Rule 11.3 and the Securities Act of Mauritius 2005. The board of directors of Delta Africa Property Holdings Limited accepts full responsibility for the accuracy of the information contained in this communiqué.