

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")



PLACING OF SHARES AT A PREMIUM OF US\$ 5.3 CENTS TO NET ASSET VALUE PER SHARE FOR THE ACQUISITION OF ASSETS

- 1.1. Shareholders are hereby advised that Delta Africa has successfully placed 6,124,370 additional ordinary shares of no par value ("**Placing Shares**") at an issue price of US\$1.70 (or ZAR25.43795 at an exchange rate of 14.9635) per share for the acquisition of assets. The issue price is at a premium of US\$5.3 cents to the last published net asset value per share of US\$1.6469.
- 1.2. The proceeds from the Placing Shares will be used to reduce existing liabilities relating to the acquisition of Zimpeto Square and to the acquisition of 50% interest in the Kafubu Mall situated in Ndola, Zambia and a 50% interest in Mukuba Mall situated in Kitwe, Zambia as announced on 20 October 2015.
- 1.3. The Placing Shares will be issued and listed on the Official Market of Stock Exchange of Mauritius and the Main Board of JSE Limited on 24 December 2015.
- 1.4. Investors will have their CSDP and CDS accounts credited with the new Delta Africa shares on 24 December 2015.

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 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 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.