



## **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")

---

## **UPDATE ON PIVOTAL TRANSACTION AND TRADING STATEMENT**

---

### **UPDATE ON PIVOTAL TRANSACTION**

Shareholders are referred to the joint announcements released by the Company and The Pivotal Fund Limited ("**Pivotal**") on SENS and on the website of the Stock Exchange of Mauritius Limited ("**SEM**") on 17 November 2015 and 7 December 2015, advising shareholders of the proposed acquisition by Delta Africa of certain Kenyan and Nigerian property assets from Pivotal (constituting a category 1 transaction), as well as various other matters, as more fully described in those announcements (collectively, "**Pivotal Transaction**").

The Company is still in the process of finalising the circular regarding the Pivotal Transaction, incorporating listing particulars, which will be distributed to shareholders in due course.

Shareholders will be advised in due course of the salient dates and times relating to the Pivotal Transaction and the general meeting to be convened in order to allow shareholders to consider and vote on the resolutions required in respect of the Pivotal Transaction.

Shareholders are referred to the Company's announcement dated 20 January 2016 and are reminded that Delta is currently trading under cautionary in relation to the Pivotal Transaction.

### **VOLUNTARY TRADING STATEMENT**

Given that this is the first voluntary trading statement published by Delta Africa since its transfer to the main board of the JSE and its amendment of its listing status on the JSE to a primary listing and for the avoidance of doubt, pursuant to Section 3.4(b)(vii) of the JSE Listings Requirements, and given that Delta Africa is a property company that targets a total return of both distribution and net asset value growth, the board of directors has decided that it is appropriate to announce trading statements using distribution per share as the relevant measurement criteria. Accordingly, the Company has adopted this measurement criteria for trading statements.

Accordingly, based on the aforementioned, Delta Africa hereby advises that a reasonable degree of certainty exists that the distribution per share for the six month period ending 31 December

2015 will be US\$ 6.17 cents per share, being an increase of 32.8% compared to the US\$ 4.65 cents per share reported for the six month period ending 30 June 2015 and a decrease of 7.1%, compared to the US\$ 6.64 cents per share reported for the six month period ending 31 December 2014.

The financial information on which this trading statement is based has not been reviewed and reported on by Delta Africa's auditors.

Delta Africa has its primary listings on both the Official Market of the SEM and the JSE Limited.

17 February 2016

JSE sponsor and corporate advisor to Delta  
Africa



Company Secretary to Delta Africa



**Delta Africa 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 of Delta Africa:** Intercontinental Fund Services Limited

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

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

**Registrar and transfer agent (Mauritius) of Delta Africa:** Intercontinental Secretarial Services Limited

**Corporate advisor and JSE Sponsor of Delta Africa:** PSG Capital Proprietary Limited

**SEM sponsor of Delta Africa:** Capital Markets Brokers Limited

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.