

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")



APPROVAL TO PROCEED WITH THE ISSUE AND LISTING OF UP TO 36 966 241 SHARES IN DELTA AFRICA PROPERTY HOLDINGS LIMITED

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, following the approval granted on 10 December 2015, provided its approval on 8th March 2016 to proceed with the issue and listing of the following additional shares by latest 12th April 2016:

- up to 7,365,645 additional ordinary shares by way of placing for cash at a price not less than net asset value per share of Delta Africa; and
- up to 29,600,596 additional ordinary shares by way of placing for the acquisition of assets by Delta Africa at a price not less than net asset value per share of Delta Africa.

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, has been made available for inspection for at least 14 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 8th March 2016.

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:

Intercontinental Fund Services Limited

Company secretary

+230 466 3999



PSG Capital (Pty) Ltd

Corporate advisor and JSE sponsor

+27 21 887 9602



10th March 2016

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 Rules 11.3 and the Securities Act 2005. The Board of Directors of Delta Africa Property Holdings Limited accepts full responsibility for the accuracy of the information contained in this communiqué.