

## GRIT REAL ESTATE INCOME GROUP LIMITED

(previously known as Mara Delta Property Holdings Limited)

(Registered by continuation in the Republic of Mauritius)

(Registration number: C128881 C1/GBL)

SEM share code: DEL.N0000

JSE share code: GTR

ISIN: MU0473N00036

(“Grit” or “the Company”)



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### CHANGES TO THE BOARD OF DIRECTORS

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In compliance with paragraph 3.59 of the JSE Limited (“JSE”) Listings Requirements, shareholders are hereby informed that Mr Chandra Gujadhur has resigned as independent non-executive director with immediate effect and that Mr Paul Huberman has been appointed as independent non-executive director with effect from 29 March 2018. Mr Chandra Gujadhur served on the board since June 2015. He contributed a significant amount in relation to his term on the board and has also seen the significant growth and achievements of the Company. Mr Chandra Gujadhur has turned 70 years of age and will retire from the industry. Due to these circumstances Mr Chandra Gujadhur hands over the reigns to Mr Paul Huberman. The Board is of the view that Paul, with his extensive experience in the real estate and finance sectors, would make an eloquent replacement of Chandra.

In addition to the above director changes, shareholders are advised that Mr Chandra Gujadhur will be replaced by Mr Paul Huberman as chairman of the audit committee with effect from 29 March 2018.

Mr Paul Huberman is a British citizen, qualified chartered accountant and qualified chartered tax adviser with over 30 years’ experience in the real estate and financial sectors. Paul is a non-executive director of Town Centre Securities plc, a premium listed property investment and development company on the London Stock Exchange (“LSE”) with property assets in excess of £390 million. Paul is also a non-executive director at Galliard Homes Ltd, a major UK home builder with a development pipeline of circa £3.5 billion. Paul holds numerous non-executive directorships inter alia at Life At Ltd, trading as Life Residential, a privately owned residential estate agency. Paul is also a member of the Norwood charity property committee. In addition to years of professional advice to third parties within his areas of skill and experience, Paul’s prior board experience includes being finance director at 3 listed companies on the LSE being Asda Property Holdings plc (a property company specialising in commercial and residential investment and development), Regent Inns plc, (a managed pub company) and Grantchester Holdings plc, (a property company specialising in UK retail warehouses) as well as being a non-executive director at JCRA Group Ltd, the holding company of J C Rathbone Associates Ltd, the independent advisers on interest rate risk management, debt finance and foreign exchange exposure.

The Board wishes to thank Mr Chandra Gujadhur for his valuable contribution to Grit and wishes him well in future endeavours. The Board welcomes the appointment of Mr Paul Huberman and looks forward to his contribution.

Grit has its primary listings on both the Official Market of the Stock Exchange of Mauritius Ltd (“SEM”) and the Main Board of the JSE.

By order of the Board

29 March 2018

JSE sponsor



SEM authorised representative and sponsor



**Directors:** Sandile Nomvete (chairman), Bronwyn Corbett\*, Peter Todd (lead independent), Ian Macleod, Leon van de Moortele\*, Matshepo More, Nomzamo Radebe, Catherine McIlraith and Paul Huberman (\*executive director)

**Company secretary:** Intercontinental Fund Services Limited

**Registered address:** c/o Intercontinental Fund Services Limited, Level 5, Alexander House, 35 Cybercity, Ebene 72201, Mauritius

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

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

**JSE sponsor:** PSG Capital Proprietary Limited

**Sponsoring Broker:** Axys Stockbroking Limited

**SEM authorised representative and sponsor:** Perigeum Capital Ltd

This notice is issued pursuant to the JSE Listings Requirements, SEM Listing Rule 11.3 and Rule 5(1) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007. The Board of the Company accepts full responsibility for the accuracy of the information contained in this communiqué.