

MARA DELTA PROPERTY HOLDINGS LIMITED – CHANGE IN SOUTH AFRICAN DIVIDEND WITHOLDING TAX RATE

28 February 2017 14:15

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Change In South African Dividend Witholding Tax Rate

Mara Delta Property Holdings Limited
(previously Delta Africa Property Holdings Limited)
(Registered by continuation in the Republic of Mauritius)
(Registration number 128881 C1/GBL)
SEM share code: DEL.N0000
JSE share code: MDP
ISIN: MU0473N00028
("Mara Delta" or "the Company")

CHANGE IN SOUTH AFRICAN DIVIDEND WITHOLDING TAX RATE

Shareholders are referred to the announcement by the South African Minister of Finance on 22 February 2017, that the South African dividend withholding tax rate has been increased from 15% to 20%, effective for dividends declared with a payment date on or after 22 February 2017.

Accordingly, shareholders are advised that the dividend declaration timetable as announced on Wednesday, 8 February 2017, remains unchanged. South African shareholders are hereby advised that the net dividend amount as announced to market on 21 February 2017 has been amended as set out below.

As previously advised, shareholders on the South African share register will receive the interim dividend in South African Rand ("ZAR"), converted from United States Dollars ("USD") at an exchange rate of USD1.00: ZAR13.10040. Accordingly, the interim dividend of 6.12000 USD cents per share will be equal to 80.17445 cents per share.

In terms of the JSE Listings Requirements regarding Dividends Tax, the following information is only of direct application to shareholders on the South African share register, as the dividend is regarded as a foreign dividend for shareholders on the South African register:

- the gross local interim dividend amount is 80.17445 ZAR cents per share for shareholders exempt from paying South African Dividends Tax; and
- the net local interim dividend amount is 64.13956 ZAR cents per share for shareholders liable to pay South African Dividends Tax.

A dividend withholding tax will be applicable to shareholders who are not exempt.

For the avoidance of doubt, dividend tax, and therefore the information provided in this announcement, is only of direct application to shareholders on the South African register.

By order of the board
28 February 2017

JSE sponsor and corporate advisor to Mara Delta: PSG Capital Proprietary Limited
SEM authorised representative and sponsor to Mara Delta: Perigeum Capital

Directors: Sandile Nomvete (chairman), Bronwyn Corbett*, Peter Todd (lead independent), Chandra Gujadhur, Maheshwar Doorgakant#, Ian Macleod, Leon van de Moortele*, Jacqueline van Niekerk and Matshepo More (*executive director) (#alternate to Mr Gujadhur)

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

Corporate advisor and JSE sponsor: PSG Capital Proprietary Limited

Sponsoring Broker: SBM Securities Ltd

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 (Disclosures of Reporting Issuers) Rules 2007.

The board of directors of the Company accepts full responsibility for the accuracy of the information contained in this communiqué.

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