

MARA DELTA PROPERTY HOLDINGS LIMITED – CAUTIONARY ANNOUNCEMENT (RIGHTS OFFER) AND LISTING OF NEW SUBSIDIARY ON THE STOCK EXCHANGE OF MAURITIUS LTD

28 March 2017 7:30

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Cautionary Announcement (Rights Offer) And Listing Of New Subsidiary On The Stock Exchange Of Mauritius Ltd

Mara Delta Property Holdings Limited
(previously Delta Africa Property Holdings Limited)
(Registered by continuation in the Republic of Mauritius)
(Registration number: C128881 C1/GBL)
SEM share code: DEL.N0000
JSE share code: MDP
ISIN: MU0473N00028
("Mara Delta" or "the Company")

CAUTIONARY ANNOUNCEMENT (RIGHTS OFFER) AND LISTING OF NEW SUBSIDIARY ON THE STOCK EXCHANGE OF MAURITIUS LTD

CAUTIONARY ANNOUNCEMENT (RIGHTS OFFER)

The Board of Mara Delta wishes to inform the shareholders of the Company and the public in general that Mara Delta intends to proceed with a rights offer at USD1.40 per share. The proceeds of the rights offer will be utilised to finance the various investments of Mara Delta that have been announced to the market in recent months as well as other yield accretive assets. Further details on the rights offer, which will be subject to regulatory approvals, will be communicated in due course.

Shareholders of Mara Delta and the investing public are therefore advised to exercise caution when dealing in the shares of the Company and will be kept informed of any further developments.

LISTING OF NEW SUBSIDIARY ON THE STOCK EXCHANGE OF MAURITIUS LTD

The shareholders of the Company and the public in general are further informed that Mara Delta is in the process of setting up a subsidiary, in Mauritius, as an entity holding a Category 1 Global Business licence. The subsidiary will shortly thereafter apply for a listing of its Class B shares (preference shares) on the Official Market of the Stock Exchange of Mauritius Ltd ("SEM").

The primary objective of the new subsidiary will be to invest into properties (directly or indirectly) with triple net, long term leases in the hospitality sector, focusing on the Indian Ocean islands, including among others Madagascar, Seychelles and Mauritius.

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

By order of the Board

28 March 2017

JSE sponsor and corporate advisor to Mara Delta: PSG Capital
SEM authorised representative & sponsor and transaction advisor 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 & sponsor and transaction advisor: 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 directors of the Company accepts full responsibility for the accuracy of the information contained in this communiqué.

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