

GREENBAY PROPERTIES LTD

(Formerly known as Green Flash Properties Ltd)
(Incorporated in the Republic of Mauritius on 14 August 2014)
(Registration number C124756 C1/GBL)
SEM share code: GFP.N0000
JSE share code: GRP
ISIN: MU0461N00007
("Greenbay" or "the Company")



DEALINGS IN SECURITIES BY DIRECTORS AND BY ASSOCIATES OF DIRECTORS OF GREENBAY

Shareholders are advised of the following information relating to dealings in securities by directors and by associates of directors of the company by way of subscriptions for shares in terms of the private placement undertaken by the Company on 1 June 2016 ("the private placement"):

Name of associate:	Boabab Consulting CC
Name of director and relationship to director:	Stephen Delpont, who is the sole member of Boabab Consulting CC
Transaction date:	1 June 2016
Class of securities:	Ordinary shares
Number of securities:	8 333 333
Price per security:	R1.20
Total value:	R9 999 999.60
Nature of transaction:	Off-market subscription for shares pursuant to the private placement through the JSE
Nature and extent of directors' interest:	Indirect beneficial

Name of associate:	Jorjo Investments (Pty) Ltd
Name of director and relationship to director:	Jose Jorge Goncalves Da Costa, who is a trustee and beneficiary of Jorjo Trust, which owns 100% of Jorjo Investments (Pty) Ltd
Transaction date:	1 June 2016
Class of securities:	Ordinary shares
Number of securities:	41 666 667
Price per security:	R1.20
Total value:	R50 000 000.40
Nature of transaction:	Off-market subscription for shares pursuant to the private placement through the JSE
Nature and extent of directors' interest:	Indirect beneficial

Name of associate:	Tuscan Mood (Pty) Ltd
Name of director and relationship to director:	Jose Jorge Goncalves Da Costa, who is a trustee and beneficiary of Claudia Trust, which owns 100% of Tuscan Mood (Pty) Ltd
Transaction date:	1 June 2016
Class of securities:	Ordinary shares
Number of securities:	4 166 667
Price per security:	R1.20
Total value:	R5 000 000.40
Nature of transaction:	Off-market subscription for shares pursuant to the private placement through the JSE
Nature and extent of directors' interest:	Indirect beneficial

Name of associate:	Dacos Holdings (Pty) Ltd
Name of director and relationship to director:	Jose Jorge Goncalves Da Costa, who is a trustee and beneficiary of Dacos Trust, which owns 100% of Dacos Holdings (Pty) Ltd
Transaction date:	1 June 2016
Class of securities:	Ordinary shares
Number of securities:	1 250 000
Price per security:	R1.20
Total value:	R 1 500 000.00
Nature of transaction:	Off-market subscription for shares pursuant to the private placement through the JSE
Nature and extent of directors' interest:	Indirect beneficial

Name of associate:	Davlis Holdings (Pty) Ltd
Name of director and relationship to director:	Jose Jorge Goncalves Da Costa, who is a trustee and beneficiary of the Da Silva Family Trust, which owns 100% of Davlis Holdings (Pty) Ltd
Transaction date:	1 June 2016
Class of securities:	Ordinary shares
Number of securities:	416 667
Price per security:	R1.20
Total value:	R 500 000.40
Nature of transaction:	Off-market subscription for shares pursuant to the private placement through the JSE
Nature and extent of directors' interest:	Indirect beneficial

Shareholders are further advised of the following information relating to the acceptance of shares in terms of Greenbay Management Shares Incentive Loans (the "MIL")

Name of director:	Stephen Delport
Transaction date:	1 June 2016
Class of securities:	Ordinary shares
Number of securities:	25 083 612
Price per security:	GBP0.052
Total value:	GBP1 304 347.82
Nature of transaction:	Off-market acceptance of shares, in terms of the MIL, through the SEM
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of director:	Paul May
Transaction date:	1 June 2016
Class of securities:	Ordinary shares
Number of securities:	8 361 204
Price per security:	GBP0.052
Total value:	GBP434 782.61
Nature of transaction:	Off-market acceptance of shares, in terms of the MIL, through the SEM
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Greenbay has its primary listing on the Stock Exchange of Mauritius and a secondary listing on the Alternative Exchange of the Johannesburg Stock Exchange.

By order of the Board

7 June 2016

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

For further information please contact:

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