

## **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")



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## **INCREASE IN AMOUNT OF EQUITY CAPITAL RAISING BY ACCELERATED BOOK BUILD**

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In light of substantial demand for its shares in response to the announcement released today of an equity raising through the issue of new ordinary shares (the "**equity raise**"), Greenbay confirms that it will increase the amount of the equity raise from R2 billion to R4 billion to be issued on the JSE at ZAR1.97 per share and on the SEM at EUR0.126 per share.

The equity raise is being offered to qualifying investors through an accelerated book build process (the "**book build**"), which will close at 11.30 (SA time).

Java Capital is acting as sole bookrunner.

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*Java Capital is acting as sole bookrunner for the equity raise. The equity raising is not an offer to the public as contemplated under the South African Companies Act, No.71 of 2008 as amended ("**Companies Act**") and the Mauritian Securities Act 2005, nor an offer of securities in any other jurisdiction. Potential investors are only permitted to apply for shares with a minimum total acquisition cost, per single addressee acting as principal, of greater than or equal to ZAR1,000,000, unless the potential investor is a person, acting as principal, whose ordinary business, or part of whose ordinary business, is to deal in securities, whether as principal or agent (in reliance on Section 96(1)(a)(i) and 96(1)(b) of the Companies Act) or such applicant falls within one of the other specified categories of persons listed in section 96(1) of the Companies Act.*

*Investors on the Mauritian register will be eligible to participate, subject to a minimum subscription of EUR30 000 per new investor.*

*Settlement of shares on the South African register and the Mauritian register will take place within the system administered by STRATE and the Central Depository & Settlement Co. Ltd ("**CDS**") respectively.*

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#### **FORWARD LOOKING INFORMATION**

*This announcement contains (or may contain) certain forward-looking statements with respect to certain of Company's plans and its current goals and expectations relating to its future financial condition and performance and which involve a number of risks and uncertainties. The Company cautions readers that no forward-looking statement is a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances a number of which are beyond the Company's control. These forecast statements and the forecasts underlying such statements are the responsibility of the board and have not been reviewed or reported on by the company's external auditors. The forecast is based on the assumptions that a stable global macro-economic environment will prevail and no failures of listed real estate or infrastructure companies will occur.*

*Except as required by the JSE, the SEM Listing Rules or applicable law, the Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward looking statements contained in this announcement to reflect any changes in the Company's expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based.*

By order of the board

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8 August 2017

This notice is issued pursuant to 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 Greenbay accepts full responsibility for the accuracy of the information in this announcement.

The Company has primary listings on both the Official Market of the SEM and the Main Board of the JSE.

**Sole bookrunner and JSE sponsor**

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