

GREENBAY 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”)



SEM APPROVAL FOR LISTING OF ADDITIONAL SHARES AND CHANGES TO THE BOARD OF DIRECTORS

SEM APPROVAL FOR LISTING OF ADDITIONAL SHARES

The Board of Directors of Greenbay (the “**Board**”), which holds primary listings on both the Official Market of the Stock Exchange of Mauritius Ltd (“**SEM**”) and the Main Board of the JSE Limited, is pleased to announce that the Listing Executive Committee of the SEM has approved the new Supplement to the Listing Particulars of the Company on 16 August 2017 (the “**Supplement**”) giving the Company authority to issue and list up to 8 555 686 884 additional ordinary shares of the Company, by way of private placement(s), at an offer price that shall be determined by the Board at the time any such offer, issue or placement is announced.

For a full appreciation of the Company, the Listing Particulars of the Company dated 8 May 2017 and the Supplement, should be read in their entirety.

Copies of the Supplement have been made available for inspection for at least 10 business days during normal office hours (from 9 a.m. to 5 p.m. Mauritian time) at the registered office of the Company, which is situated at C1-401, 4th Floor, La Croisette, Grand Baie, Mauritius as from 17 August 2017.

CHANGES TO THE BOARD OF DIRECTORS

Shareholders are advised that Paul Simon May (Chief Financial Officer) and Ronnie Porter (Independent Non-Executive Director) have resigned from the Board with effect from 16 August 2017. The Board thanks them both for their valued contribution to the Company during their tenure as directors.

Mr Jacobus “Kobus” van Biljon has been appointed as the Chief Financial Officer of the Company with effect from 16 August 2017. Kobus is a CA(SA), having completed his articles with KPMG. He has extensive property industry experience gained with KPMG in New York, the former Rockcastle Global Real Estate Company Limited and Resilient REIT Limited. Kobus joined Greenbay in June 2017.

Mr Barry Stuhler has been appointed as an Independent Non-Executive Director with effect from 16 August 2017. Barry is a CA(SA), having completed his articles with Arthur Young. His extensive property industry experience includes time with Integrated Property Resources, Intaprop Management Services, Inline Properties and as a founding director of Resilient REIT Limited. In addition, Barry served as managing director of both Property Fund Managers Limited and Pangbourne Properties Limited. Barry will replace Ronnie Porter on the audit committee, nomination committee, investment committee, remuneration committee (as chairman) and social and ethics committee (as chairman) of the Company.

The Board welcomes the new directors.

By order of the Board

16 August 2017

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

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