

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")



SEM APPROVAL FOR LISTING OF SHARES AND ADOPTION OF CONSTITUTION

SEM APPROVAL FOR LISTING OF SHARES

The Board of Directors of Greenbay (the "**Board**"), which has its primary listing on the Official Market of the Stock Exchange of Mauritius Ltd ("**SEM**") and a secondary listing on the Alternative Exchange of the JSE Limited ("**AltX**"), is pleased to announce that the Listing Executive Committee of the SEM has approved the first Supplement to the Listing Particulars of the Company on 20 May 2016 (the "**Supplement**") giving the Company authority to issue up to 1 868 750 000 additional ordinary shares of the Company, at an offer price that shall be determined by the Board at the time any such offer, issue or placement is announced.

Further to the Supplement, the SEM has also approved on 30 May 2016, that the Company may issue and list up to 1 868 750 000 additional ordinary shares of the Company, such that Greenbay now has the authority to issue and list up to a total of 3 737 500 000 ordinary shares, 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 Supplement relating to this further issue of shares and the Listing Particulars of the Company, should be read in their entirety.

ADOPTION OF NEW CONSTITUTION

The Board is further pleased to announce that the Company has adopted a new Constitution as approved by the shareholders and the SEM (the "**new Constitution**").

Copies of the Supplement to the Listing Particulars and the new Constitution of the Company, 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 Level 3, Alexander House, 35 Cybercity, Ebene 72201, Mauritius as from 1 June 2016.

By order of the Board

31 May 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:

JSE sponsor



+27 11 722 3050

Company Secretary

Intercontinental Trust Limited

+230 403 0800

