

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”)



FINALISATION ANNOUNCEMENT IN RESPECT OF THE CASH DIVIDEND FOR THE SIX MONTHS ENDED 31 MARCH 2018

Shareholders are referred to the announcement released on Tuesday, 15 May 2018 regarding the interim dividend of 0.2885 EUR cents per share for the six months ended 31 March 2018 (the “cash dividend”).

Shareholders on the South African share register will receive the cash dividend in South African Rands, converted from Euro at an exchange rate of EUR1.00 : ZAR14.96191. Accordingly, the South African Rand equivalent of the 0.2885 EUR cents per share cash dividend will be 4.31651 ZAR cents per share.

The information provided in this paragraph is only of direct application to shareholders on the South African share register. The gross local dividend amount for shareholders exempt from paying South African dividends withholding tax is 4.31651 ZAR cents per share. The net local dividend amount for shareholders liable to pay South African dividends withholding tax at the rate of 20% is 3.45321 ZAR cents per share.

There is no withholding tax payable in Mauritius.

The salient dates and times and other details announced on Tuesday, 15 May 2018 remain unchanged.

By order of the Board

21 May 2018

The Company has a primary listing on the Official Market of the Stock Exchange of Mauritius Ltd and the Main Board of the JSE Limited.

For further information please contact:

JSE sponsor

The logo for Java Capital features the word "JAVA" in a large, bold, grey sans-serif font, with "CAPITAL" in a smaller, grey sans-serif font to its right.

Tel: +27 11 722 3050

**SEM authorised representative
and sponsor**

The logo for Perigeum Capital features the word "Perigeum" in a large, bold, blue sans-serif font, with "Capital" in a smaller, blue sans-serif font below it.

Tel: +230 402 0890

Company Secretary

The logo for itl Intercontinental Trust Ltd features a stylized globe icon on the left, with the letters "itl" in a large, bold, blue sans-serif font to its right. Below "itl", the words "Intercontinental Trust Ltd" are written in a smaller, blue sans-serif font.

Tel: +230 403 0800

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 Properties Ltd accepts full responsibility for the accuracy of the information contained in this announcement.