

BNT 201704120039A Voluntary Update on Suspension
BONATLA PROPERTY HOLDINGS LIMITED (Registration number 1996/014533/06)
Share code: BNT ISIN: ZAE000013694 ("Bonatla" or "the Company")

VOLUNTARY UPDATE ON SUSPENSION

In accordance with paragraph 1.6 of the JSE Listings Requirements which deals with the suspension of a company's securities by the Johannesburg Stock Exchange ("JSE"), shareholders are provided with an update on the Company's status below.

In addition to the Kimberley and Lincoln Mead agreements previously announced, the Company has entered into agreements for the acquisition of the Ruitersvlei Property Portfolio and the acquisition of the equity and shareholder loans of Good Hope Limited, an off-shore company that owns Grand Roche Hotel Proprietary Limited. All of the above agreements remain subject to the fulfillment of normal conditions precedent, including shareholder approval.

The Company has also signed and announced a funding agreement with Kinfedi Investments Proprietary Limited ("Kinfedi"), which funds will be used to underwrite an intended rights offer as announced on SENS during December 2016 and a drawdown notice has been issued. The drawdown date has been extended to 30 April 2017.

The Company believes that the above transactions will enable it to meet the requirements of Section 4.28 of the JSE Listings Requirements following the conclusion of the above and previously announced transactions.

The Company is making progress with the drafting of the Circular to shareholders regarding, inter alia, the information regarding the acquisition of the Bluezone portfolio and other previously announced transactions. The Company remains in the process of finalising the publication of overdue results, which it expects to achieve during the second quarter of 2017.

As separately announced, shareholders are still required to exercise caution when dealing in the Company's shares.

By order of the board
Johannesburg
12 April 2017

Sponsor
Arbor Capital Sponsors Proprietary Limited
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