



BONATLA PROPERTY HOLDINGS LIMITED

(Registration number 1996/014533/06)

Share code: BNT ISIN: ZAE000013694

("Bonatla" or "the Company")

RENEWAL OF CAUTIONARY ANNOUNCEMENT

1. Introduction

Shareholders are referred to the previous renewal of cautionary announcements, the last of which was dated 8 February 2017, and are advised that certain negotiations referred to therein are still in progress or financial information is required to be announced.

The JSE requires that the Company needs to address its current compliance with paragraph 4.28 of the JSE Listings Requirements. Due to on-going negotiations this assessment has still not been finalised, but will be provided to the JSE in due course. In the interim, the Company has commenced with the preparation of the circular to shareholders which will include details of all previously announced transactions and new transactions, which will address compliance with the JSE Listings Requirements.

2. Financial information still to be announced

- Share-swap agreement for Kimberley Diamond and Jewellery Hub announced on 5 May 2014; and
- Share-swap agreement for Lincoln Meade Park announced on 5 May 2014.

3. Discussions and on-going negotiations

- A potential joint venture transaction with CPTech Proprietary Limited in Southern Africa and Mozambique;
- Negotiations for the acquisition of rental properties in Mozambique. Negotiations are no longer proceeding for the acquisition of rental properties in Belize and;
- Acquisition of 75.1% in a special purpose vehicle to be formed for the Jozini acquisition as previously announced, which negotiations have been extended to a strategic interest the Jozini Tiger Fish Lodge and the Jozini Estate development; and
- Negotiations on various other income-producing property portfolios.

4. Update on the loan agreement, underwriting agreement and intended rights offer with the Kinfedi Consortium (“Kinfedi Agreement”)

Shareholders are referred to the announcement of the Kinfedi Agreement released on SENS on 23 December 2016, wherein it was noted, *inter alia*, that the R800m of funding to be made available through the loan facility is expected to be available for draw down by the end of January 2017. Shareholders are advised that the effective date of the Kinfedi Agreement has been amended to 30 April 2017 and that the funds are accordingly expected to be available for draw down from that date.

5. Renewal of Cautionary Announcement

Shareholders are advised to continue exercising caution in dealing in the Company's securities until further announcements are made detailing:

- (i) the outstanding financial information detailed in paragraph 2 above;
- (ii) the on-going discussions and/or negotiations detailed in paragraph 3 above; and
- (iii) the Kinfedi Agreement detailed in paragraph 4 above.

By order of the board

23 March 2017

SPONSOR

Arbor Capital Sponsors Proprietary Limited

