

REBOSIS PROPERTY FUND LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 2010/003468/06)
JSE share code: REB ISIN: ZAE000201687
(Approved as a REIT by the JSE)
("Rebosis" or "the company")



COMPULSORY REINVESTMENT BY BILLION GROUP (PROPRIETARY) LIMITED AND UPDATE TO TRP121: NOTIFICATION

Compulsory reinvestment by Billion Group (Proprietary) Limited

Shareholders are referred to the announcement released on SENS on 22 December 2016 relating to the reinvestment by Billion Group (Proprietary) Limited ("**Billion**") of a portion of the cash proceeds received pursuant to the claw-back offer to subscribe for further shares in Rebosis.

As set out in the category 1 circular issued on 2 September 2016 and approved by Rebosis shareholders on 3 October 2016, to the extent that Rebosis shareholders took up shares in terms of the claw-back offer, resulting in Billion receiving any cash proceeds ("**cash proceeds**"), Rebosis has the right to require Billion to re-invest a portion of the cash proceeds by subscription for Rebosis shares at the same price at which the claw-back offer was undertaken ("**the compulsory reinvestment**"). The board of Rebosis has elected to require that Billion proceed with the compulsory reinvestment, and accordingly Billion has subscribed for 9 897 292 Rebosis shares at an issue price of R10.71 per share.

Update to TRP notification of an acquisition of a beneficial interest in securities

Shareholders are further advised that the effective beneficial interest of the Amatolo Family Trust ("**Amatolo**") in Rebosis' total issued shares as announced on SENS on 22 December 2016, pursuant to its underwriting commitments in terms of the claw-back offer is 5.14% and not 5.11% as previously announced.

Shareholders are further advised that pursuant to the compulsory reinvestment, Amatolo now holds 6.70% in Rebosis.

20 January 2017

Corporate advisor and sponsor



Legal advisor



Corporate advisor and investment bank

