
DECLARATION OF A SPECIAL DISTRIBUTION TO REBOSIS SHAREHOLDERS

1. Introduction

The directors of Rebosis have resolved to declare a distribution of distributable earnings of Rebosis for the four months ended 30 June 2015 (the "**Rebosis distribution**" or the "**distribution**") to Rebosis ordinary shareholders that are recorded as such on Friday, 14 August 2015, pursuant to the proposed acquisition by Rebosis of the entire issued B linked unit capital of Ascension Properties Limited ("**Ascension**") that it does not already own by way of a scheme of arrangement ("**B scheme**") in terms of section 114 of the Companies Act, 71 of 2008 (the "**Companies Act**"). The B scheme was approved by the requisite majority of Ascension B debenture holders and B shareholders, respectively.

The estimated amount of the Rebosis share distribution per Rebosis share for the four months ended 30 June 2015 will be announced on SENS on Thursday, 30 July 2015.

The final amount of the Rebosis distribution per Rebosis share for the four months ended 30 June 2015 will be announced on SENS by Thursday, 13 August 2015.

2. Salient dates

The salient dates relating to the Rebosis distribution are set out below.

	2015
Declaration date announcement in respect of the Rebosis distribution released on SENS	Thursday, 23 July
Finalisation date announcement in respect of the Rebosis distribution released on SENS	Thursday, 30 July
Last day to trade in Rebosis ordinary shares in order to receive the Rebosis distribution	Thursday, 6 August
Rebosis ordinary shares trade 'ex' the entitlement to receive the Rebosis distribution from	Friday, 7 August
Final amount of the Rebosis distribution to be announced on SENS by 10h00 on	Thursday, 13 August
Record date for receipt of the Rebosis distribution	Friday, 14 August
Rebosis distribution paid to Rebosis ordinary shareholders	Monday, 17 August

Notes

1. All times given are local times in South Africa.
2. The dates and times set out above are subject to change. Any such change will be released on SENS.
3. No dematerialisation or rematerialisation of Rebosis ordinary shares may take place between Friday, 7 August 2015 and Friday, 14 August 2015, both days inclusive.

23 July 2015

Corporate advisor and sponsor

JAVACAPITAL

Legal advisor to the transaction

 **DLA CLIFFE DEKKER
HOFMEYR**