



INDLUPLACE

DWELLING ON RESIDENTIAL

(previously Arrowhead Residential Limited)
(Incorporated in the Republic of South Africa)
(Registration number 2013/226082/06)
JSE share code: "ILU" ISIN: ZAE000201125

JSE'S FIRST RESIDENTIAL PROPERTY LISTING TO RAISE AN ESTIMATED R400 MILLION

3 June 2015 - IndluPlace Properties Limited ('IndluPlace' or 'the Company') today confirmed it will list on the main board of the securities exchange operated by the JSE Limited ('JSE') on 19th June 2015. IndluPlace is the separate residential property portfolio from the parent group Arrowhead Properties. The private placement of 40 million shares will raise approximately R400 million at an indicative issue price of R10 per share. The private placement opens today at 9 am and will close on 10 June 2015.

IndluPlace Properties is South Africa's first focussed residential property fund with a portfolio valued at R1.6 billion consisting of 95 properties and over 3 600 individual units. "Indlu" is the Zulu word for "house".

Mr. Gerald Leissner, CEO of IndluPlace, said:

"The listing will provide investors, institutional and private, with an opportunity to benefit over the long term in both the income streams and capital growth of the company. The capital raise supports our growth and investment aims into the South African residential property market. The Company will continue to grow its portfolio aggressively through acquiring yield enhancing properties and portfolios that provide income from the first day of acquisition."

IndluPlace will invest in properties across South Africa with a focus on affordable housing where a proven demand exists. This will generally be in larger urban centres close to work opportunities and transport infrastructure. There is currently a shortage of affordable, well managed rental housing as evidenced in the relatively low vacancy rates in this market. Similarly good demand exists for affordable student accommodation. The group aims to position itself as an exit for developers or owners of residential stock or portfolios.

Imraan Suleman, executive director of IndluPlace said:

"IndluPlace is focused on owning and growing a substantial residential property portfolio from which it will pay growing distributions to its shareholders. Listed residential property comprises less than 2% of South Africa's listed property market, compared to over 13% in developed economies. We believe there is opportunity for significant growth in this sector."

ENDS.

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NOTES TO EDITORS:

COMPANY DIRECTORS

Gerald Leissner - Chief executive officer

Gerald is a chartered accountant with 50 years' experience in the property industry, both in South Africa and abroad. He is also the CEO of Arrowhead Properties which was listed on the JSE in December 2011 and which made a foray into residential property in 2013. Gerald was a non-executive director of the Johannesburg Housing Company, which led a pioneering path in the development of social housing in the Johannesburg inner city. Gerald was the CEO of ApexHi Properties Limited from its founding in 2001 until ApexHi Properties Limited was acquired by Redefine Properties Limited ("Redefine") in 2009, after which he served as a non-executive director of Redefine. He retired from Redefine when Arrowhead Properties was formed in 2011.

Carel de Wit - Financial director

Carel has extensive experience in a variety of commercial property investments and developments including the managing of the Johannesburg Housing Company portfolio of more than 4 000 rental units situated mainly in the Johannesburg inner city.

Imraan Suleman - Executive director

Imraan is the financial director of Arrowhead Properties, which was listed on the JSE in December 2011, and an executive director of Indluplace. He joined Java Capital in 2005 from one of the big four audit firms for which he had worked in both South Africa and the UK. Imraan advised clients on a wide range of transactions including listings, mergers and acquisitions, capital raisings and empowerment transactions. He is a nonexecutive director of the Johannesburg Housing Company, which provides homes to more than 12 000 people in the low to middle income communities.

FOR IMMEDIATE RELEASE

Mark Kaplan - Executive director

Mark is the chief operating officer of Arrowhead Properties. He was previously managing director of Aengus Property Holdings, which pioneered upmarket student accommodation in South Africa.