



INDLUPLACE

DWELLING ON RESIDENTIAL

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

INDLUPLACE AGGRESIVELY EXPANDS PORTFOLIO TO MORE THAN 6300 UNITS

- Good quality suburban, newly built townhouse type developments
- Compliments Indluplace's current portfolio of suburban and CBD properties
- Expands the company's national footprint

2 December 2015. Indluplace the JSE's first and only residential focused REIT, has concluded an agreement to acquire a R707 million portfolio of newly built residential properties from International Housing Solutions.

Carel de Wit, CFO of Indluplace, said:

"The acquisition is in line with our strategy to grow our existing residential portfolio aggressively by acquiring yield enhancing properties. This acquisition places Indluplace well on track to meet its aggressive target of doubling the portfolio from the date of listing to R3,2 billion by September 2016.

"The portfolio represents good quality, suburban, newly built townhouse type developments which complement our current portfolio of suburban and central business district residential properties and expands our national footprint."

The acquired portfolio consists of nine newly built suburban low rise developments with a total of 1 275 residential units of which 95% are two bedroom units and 5% comprises one bedroom units. 26% of the units are located in the Western Cape, 25% in Mpumalanga and 49% in Gauteng.

After the acquisition, Indluplace will own more than 6 300 units, up from 3 690 on listing in June 2015.

ENDS

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