



INDLUPLACE

DWELLING ON RESIDENTIAL

(Incorporated in the Republic of South Africa)

(Registration number 2013/226082/06)

(Approved as a REIT by the JSE)

JSE share code: "ILU" ISIN: ZAE000201125

INDLUPLACE PORTFOLIO SURGES TO OVER 9 700 UNITS

20 June 2017. IndluPlace Properties Limited, the first residential focused REIT listed on the JSE, today announced that it has concluded an agreement with the Buffet Group to acquire 2 914 residential units with 3 400m² of associated retail space for a purchase price of approximately R1,4 billion. The transaction is subject to shareholder and Competition Commission approval.

Buffet is a well-known private equity and investment consortium that has, through its wider group, interests in various property holding entities and other privately owned and listed businesses in South Africa.

The portfolio comprises 51 properties, mainly spread across Gauteng. Two buildings, comprising 119 units, marks the company's first entry into KwaZulu-Natal, enhancing the diverse nature of IndluPlace. The majority of the properties comprise of suburban blocks and town house complexes. Approximately half of the portfolio to be acquired consists of two bedroom apartments with the balance spread between one and three bedroom units, bachelor units as well as rooms.

"The Buffet Group has substantial investments in the property sector across the country and we believe this transaction provides a good platform for further transactions with the group. Buffet is also providing IndluPlace with a right of first refusal on future pipeline of at least R500 million.

"This is a significant transaction for IndluPlace and is further proof of the growth potential within the listed residential sector. The portfolio compliments our current portfolio, being diverse in location, building type and unit type," said CEO, Carel de Wit.

The average rental across the residential units is around R4 300 per month.

"With the recent acquisition of the Diluculo portfolio, the acquisition of these properties, and current opportunities under review, we are excited about IndluPlace's opportunities for growth."

"With our property management function outsourced to specialists with strong brands in our areas of operation, we are well positioned to continue to deliver growing dividends for our shareholders. Rental residential properties offer a defensive investment for property investors especially in the current turbulent economic environment," concluded de Wit.

END

Enquiries:

Indluplace +27 10 1000 076

Carel de Wit
Terry Kaplan

Instinctif Partners +27 11 447 3030

Lizelle du Toit +27 82 465 1244
Boitumelo Matjila +27 82 565 3897

Website: www.indluplaceproperties.co.za

NOTE TO EDITORS:

Indluplace Properties Limited

Indluplace Properties is the first JSE listed REIT focused on residential property. Since the listing it has increased the value of its properties to R2,4 billion and currently owns 117 residential properties consisting of 5 511 residential units and about 12 600m² retail space, spread mainly across Gauteng. Subsequent to the Buffet and Diluculo transaction the portfolio will consist of 176 residential properties, 9 744 residential units and about 18 000m² retail space. The total portfolio will then be worth over R4bn and will be represented in four provinces.

Indluplace's main focus is to aggressively grow a diverse portfolio by acquiring yield enhancing properties and portfolios that provide income from date of acquisition. This will be achieved by investing in rental housing, where a proven demand exists, generally in larger urban centres close to work opportunities and transport infrastructure.

Indluplace offers an exit for developers or owners of residential stock or portfolios, and utilises specialist outsourced property managers for the appropriate portfolios.

Leadership and Management Team

Indluplace is led by an experienced management team, with strong credentials, who have extensive experience in the sector. Executive directors include Chief Executive Officer Carel de Wit and Financial Director Terry Kaplan.

Executive Directors

- Carel de Wit Chief Executive Officer
- Terry Kaplan Financial Director
- Mark Kaplan CEO of Arrowhead Properties
- Imraan Suleman CFO of Arrowhead Properties

Non-executive Directors

- Taffy Adler Non-executive director
- Selwyn Noik Non-executive director

Independent Non-Executive Directors

- Gregory Kinross Lead independent non-executive director
- Clifford Lawrence Abrams Independent non-executive director
- Ayesha Rehman Independent non-executive director