



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 DELIVERS STEADY HALF YEAR RESULTS

- On track to meet forecast
- LTV at 6,5% - ample headroom for growth
- Concluded agreement with Diluculo to acquire 1319 units

Wednesday, 10 May 2017. IndluPlace Properties Limited, the first residential focused REIT listed on the main board of the JSE, today announced their Interim Results for the six months ended 31 March 2017. IndluPlace pays quarterly dividends and declared a dividend of 24,71 cents per share for the quarter to end March 2017. This brings the total dividends for the six months to 48,54 cents per share; representing 5,5% growth which is in line with guidance.

Since listing, IndluPlace has significantly grown its portfolio by more than 49% to 5 511 units in 117 buildings. The portfolio is currently valued at R2.4 billion.

During the reporting period Garden View, a 64 unit complex in Randburg was acquired for R25 million. The agreement to acquire the Diluculo portfolio for R475 million was also concluded. This will increase the total units owned by a further 24%.

“The Diluculo properties will enhance our portfolio and provide further diversity in terms of location, building type and rental levels. The transaction is conditional on Competition Commission approval but we expect to take over the properties in July 2017. This will bring our total residential units to 6 830 valued at almost R2,9 billion, showing the potential to grow the fund aggressively over time,” said CEO, Carel de Wit.

IndluPlace is currently geared at 6,5%, which allows for substantial headroom to fund further acquisitions and improve dividend growth going forward.

“We remain excited about the ample opportunities for IndluPlace to substantially grow the portfolio over the next few years and continue to pursue the acquisition of properties that provide income from the day of acquisition. Through the defensive and diverse nature of our portfolio and our low gearing, we are well positioned to navigate the challenging and uncertain macro-economic environment, maintaining an expected dividend growth of between 5,5% and 6,5% for the full year,” concluded Terry Kaplan, FD.

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 was the first JSE listed REIT focused on rental 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 Diluculo transaction the portfolio will consist of 125 residential properties, 6 830 residential units and about 14 800m² retail space.

Indluplace's main focus is to pay growing dividends to investors by aggressively growing a diverse portfolio 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