



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 ON TARGET

Solid platform for future growth

- Dividend of 97,7cents per share
- Dividend growth of 5,6%; within guidance
- Number of residential units increased 26% to 6 859 for the reporting period
- Buffet transaction completed, taking residential units owned to 9 662 units

Wednesday, 8 November 2017. IndluPlace Properties Limited ('IndluPlace'), the first residential focused REIT listed on the JSE, today announced their annual results for the full year ending 30 September 2017. IndluPlace declared a dividend of 24,48 cents per share for the quarter ended 30 September 2017. This brings the total dividend for the full year to 97,75 cents per share, in line with the 5,6% distribution growth guided.

"Despite the current tough environment, IndluPlace had a very good year, growing our diversified portfolio and proving to be a major player in providing value for money rental housing across location, building type and unit type across various income groups. We are very pleased to deliver dividend growth to shareholders in line with expectations, emphasising the defensive nature of our investment case," said CEO, Carel de Wit.

IndluPlace's investment property has increased from R2,4 billion to R2,9 billion in the year to 30 September 2017. This mainly relates to the acquisition of the Diluculo Properties for R475 million; comprising 1 319 residential units across eight properties. Garden Views, a 64-unit complex in Randburg, was also acquired for R25 million during the reporting period. The total number of residential units was 6 859 at the end of the reporting period.

"The recent acquisitions reflect IndluPlace's ability to grow the fund aggressively over time, through acquiring yield enhancing properties. We have remained disciplined and focused with our strategy of only acquiring properties and portfolios that will provide income on day of acquisition," said De Wit.

Post year end the fund acquired 2 803 residential units for R1,4 billion from the Buffet Group. The portfolio comprises 48 properties, mainly spread across Gauteng, with two buildings in KwaZulu-Natal; making it the fund's debut to the province. The group's loan to value ('LTV') ratio has increased to 32,9% as IndluPlace obtained financing from Absa and Investec to part fund the acquisition.

NOTE TO EDITORS:

Indluplace Properties Limited

Indluplace Properties is the only REIT listed on the main board of the JSE that focus exclusively on rental residential property. Since the listing it has increased the value of its properties to R2,9 billion and currently owns 125 residential properties consisting of 6 859 residential units and about 14 800m² retail space, spread mainly across Gauteng. Post year end the Buffet transaction was implemented that takes the portfolio to R4,3bn with 9622 residential units.

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
- Yondela Silimela Independent non-executive director (appointed 1 November 2017)