

New Frontier Properties Ltd
(Incorporated in the Republic of Mauritius on 5 June 2014)
(Registration number 123368C1/GBL)
SEM share code: NFP.N000
JSE share code: NFP
ISIN: MU0453N00004
("New Frontier")

NEW FRONTIER
PROPERTIES

DIVIDEND DECLARATION AND SALIENT DATES

The board of directors of New Frontier ("the Board") has declared an interim gross dividend of 3.0 GBP pence per share for the six months ended 28 February 2018 out of New Frontier's distributable profits.

The salient dates for the dividend payment on the SEM and the JSE are set out below:

	2018
Announcement of GBP to South African Rand conversion rate on or before	Friday, 20 April
Last day to trade cum dividend	Monday, 30 April
Securities trade ex dividend	Wednesday, 2 May
Record date	Friday, 4 May
Payment date on or after	Monday, 7 May

No dematerialisation or rematerialisation of share certificates may take place between Wednesday, 2 May 2018 and Friday, 4 May 2018, both dates inclusive. No transfer of shares between sub-registers in Mauritius and South Africa may take place between Friday, 20 April 2018 and Friday, 4 May 2018, both dates inclusive.

South African shareholders are advised that the dividend will be regarded as a foreign dividend and may be subject to South African dividends withholding tax. Accordingly South African shareholders may be subject to a dividend withholding tax rate of 20%, unless an exemption, as set out in the South African tax legislation, applies. The receipt of the cash dividend may have tax implications for shareholders who are resident in Mauritius or other countries other than South Africa. New Frontier shareholders are advised to consult their professional advisors regarding the tax consequence of the dividend should they be in any doubt as to the appropriate action they should take.

Shareholders on the South African register will receive the dividend in South African Rand, based on the exchange rate to be obtained on or before Friday, 20 April 2018. Further information relating to the proportion of the dividend to be paid as a property income distribution ("PID") and the dividend tax to be withheld from shareholders on the South African register will be announced in the exchange rate announcement on or before Friday, 20 April 2018.

At the date of this announcement, New Frontier's issued share capital was 160,935,407 ordinary shares of no par value.

New Frontier holds primary listings on the SEM and the Alternative Exchange of the JSE.

By order of the Board

13 April 2018

This notice is issued pursuant to SEM Listing Rule 11.3 and Rule 5(1) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007. The Board of New Frontier Properties Ltd accepts full responsibility for the accuracy of the information in this notice

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