

## **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**” or the “**Company**”)

**NEW FRONTIER**  
PROPERTIES

---

### **EXIT FROM THE UK REIT REGIME**

---

The board of directors of New Frontier wishes to inform shareholders that the Company has confirmed to HM Revenue and Customs in the United Kingdom that it left the UK REIT regime on 30 September 2018, as reported in the Company’s results for the 9 months ended 31 May 2018, published on 13 July 2018.

This is as a consequence of the Company being unable to meet all the requirements for UK REIT status. As a result of leaving the UK REIT regime, the Company will in the interim continue to be UK tax resident, and will be liable to pay UK corporation tax at the prevailing rate on its profits.

Shareholders are advised that future distributions by the Company will comprise ordinary dividends rather than property income distributions.

### **AMENDMENTS TO THE CONSTITUTION**

Shareholders are advised that, in light of the Company’s exit from the UK REIT regime, certain amendments will need to be made to the Company’s Constitution, and a special resolution in terms of section 117 of the Companies Act, 2001 of Mauritius, resolving to approve such changes, will be circulated to shareholders in due course.

New Frontier holds primary listings on the Stock Exchange of Mauritius Ltd (“**SEM**”) and the Alternative Exchange of the Johannesburg Stock Exchange (“**JSE**”).

By order of the Board

---

1 October 2018

This notice is issued pursuant to SEM Listing Rule 11.3. The Board of New Frontier Properties Ltd accepts full responsibility for the accuracy of the information in this notice

For further information please contact:

**JSE sponsor**

Java Capital +27 11 722 3050

**Company secretary**

Osiris Corporate Solutions (Mauritius) Ltd +230 650 4030