

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

UPDATE ON ACCELERATION OF LOAN ON BLACKPOOL

Shareholders are referred to New Frontier's announcement dated 30 October 2019 informing shareholders that that BCC Eiffel Limited ("**BCC Eiffel**"), a wholly-owned subsidiary of New Frontier, received a notice of acceleration from Deutsche Pfannbriefbank on its loan secured on Houndshell Shopping Centre, Blackpool. The demand required BCC Eiffel to repay the outstanding loan of £56.9 million by 13.00 (London Time) on 30 October 2019. Deutsche Pfannbriefbank were advised that BCC Eiffel was not able to settle the demand for repayment.

BCC Eiffel has now been advised that Joint Law of Property Act Receivers Mathew Nagle and Kevin Mersh were appointed on 30 October 2019 and have exchanged contracts to dispose of the Houndshell Shopping Centre, Blackpool on behalf of the Deutsche Pfannbriefbank.

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

31 October 2019

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