



N V PROPERTIES LIMITED
Incorporated in the Republic of South Africa
Registration Number: 1991/000649/06
ISIN: ZAE400000242
CTSE Share Code: 4NVP
(Approved as a REIT by the CTSE)
("N V Properties" or "the Company")

FORMAL NOTICE: LISTING BY WAY OF AN INTRODUCTION OF N V PROPERTIES ON CTSE

Not for publication, distribution or release, in whole or in part, directly or indirectly, in any jurisdiction outside of the Republic of South Africa, or any jurisdiction where it may be unlawful to publish or distribute this formal notice.

1. INTRODUCTION

- 1.1. The Company hereby confirms that it has made an application to Cape Town Stock Exchange ("CTSE") for a listing of its entire ordinary share capital, by way of introduction, on the Official List of CTSE ("Listing").
- 1.2. This formal notice ("**Formal Notice**") contains extracts from the listing particulars of N V Properties distributed today Thursday, 20 February 2025 ("**Listing Particulars**"), which appears for information purposes only and does not constitute an invitation or offer to the public to acquire, purchase or subscribe for securities in N V Properties. For a full appreciation of the Company and the Listing, the Listing Particulars should be read in its entirety in conjunction with this Formal Notice.
- 1.3. Save to the extent specifically stated otherwise herein, capitalised terms in this Formal Notice shall bear the corresponding meanings as ascribed to those terms in the Listing Particulars.
- 1.4. The Listing of N V Properties on CTSE will be implemented by way of an introduction of the Company's Ordinary Shares onto the Official List of CTSE. N V Properties does not intend to create and/or issue additional Shares in conjunction with the Listing.

2. GENERAL OVERVIEW OF N V PROPERTIES

- 2.1. N V Properties is a specialised hospitality REIT that is invested, directly and through the N V Subsidiaries, in 23 hospitality assets across South Africa, two sectional title units in a residential development, one office property in Cape Town and other strategic land holdings across South Africa.
- 2.2. The Portfolio has a total of over 2 400 hotel keys and is valued at circa R3.4 billion, including the strategic land holdings across South Africa valued at circa R200 million and the Acquisitions but excluding the Residential Disposal Units.
- 2.3. N V Properties was born in 1991 and since then it has gone on to develop a portfolio of 23 three – four star hotels and conference venues across South Africa. These hotels are located in the mainstream regional business hubs and leisure travel destinations. The Group has over 2 400 hotel rooms across South Africa, providing both the business and leisure traveller with a comfortable, luxurious and modern experience.
- 2.4. N V Properties' vision is to be a leading specialised hospitality real estate investment company committed to increasing shareholder value through the distribution of attractive dividends and long term capital appreciation. N V Properties' strategy is to invest in hospitality assets in regional business hubs and leisure travel destinations across South Africa.
- 2.5. The experienced and hands-on management team are focussed on providing investors with consistent income returns over the long term and allocating capital in a responsible manner to protect its balance sheet. Details relating to the property management function are set out in paragraph 7.5 of the Listing Particulars.

3. RATIONALE FOR LISTING

The rationale for the Listing is for N V Properties to:

- 3.1. obtain REIT status;
- 3.2. enhance the Company's status by becoming a listed entity with enhanced reporting and corporate governance requirements as prescribed by the Listing Requirements;
- 3.3. provide the Company with access to capital markets in order to grow its business should same be required in the future;
- 3.4. enhance the Company's ability to conclude transactions, as its listed shares can be used for future transactions;
- 3.5. provide potential shareholders with a tradable instrument within a regulated environment; and
- 3.6. create awareness with prospective institutional and retail investors about the merits of investing in the Company.

4. SECURITIES FOR WHICH LISTING ON CTSE IS SOUGHT

- 4.1. The Ordinary Shares of the Company to be listed comprises of 265 594 706 (two hundred sixty five million five hundred and ninety four thousand seven hundred and six) Ordinary Shares with no par value (“**Shares**”).
- 4.2. All Shares to be listed shall rank *pari passu* with each other in all respects, including in respect of voting rights and Distributions.
- 4.3. Dealings in the Shares are expected to commence at 09:00 on Wednesday, 26 February 2025.

5. CORPORATE ADVISOR AND ISSUER AGENT

- 5.1. N V Properties has appointed Valeo Capital Proprietary Limited (“**Valeo Capital**”) as Corporate Advisor for the Listing and as its Issuer Agent post the Listing, with its registered address as set out in paragraph 6.1 below.
- 5.2. David Tosi and Riaan van Heerden are the authorised representatives of Valeo Capital, who will perform the functions of the Issuer Agent.

6. DOCUMENTS AVAILABLE FOR INSPECTION

- 6.1. The Listing Particulars, this Formal Notice and documents detailed in paragraph 54 of the Listing Particulars are available for inspection during normal office hours from the date hereof until Wednesday, 5 March 2025, at the registered offices of N V Properties and its Corporate Advisor and Issuer Agent, Valeo Capital at:

N V PROPERTIES

339a Main Road
Sea Point
Cape Town
South Africa
8060

VALEO CAPITAL

Unit 12 Paardevlei Specialist Medical
Centre
Paardevlei
Somerset West
South Africa
7130

- 6.2. The Listing Particulars are also available for download from the websites of N V Properties (www.nvp.co.za) and CTSE (www.ctexchange.co.za).

BY ORDER OF THE BOARD OF DIRECTORS OF N V PROPERTIES

20 February 2025

CORPORATE ADVISOR AND ISSUER AGENT

 Valeo Capital