



NEW AFRICAN PROPERTIES

NEW AFRICAN PROPERTIES LTD

“New African Properties” or “NAP”

Incorporated in the Republic of Botswana, Company No. Co 2008/545

BSE share code: NAP

ISIN code: BW 000 000 1049

www.newafricanproperties.co.bw

CAUTIONARY ANNOUNCEMENT

Unitholders are advised that the company has concluded an agreement which is subject to conditions precedent. If the conditions are fulfilled and the transaction concluded, it may have an effect on the price of its securities. Accordingly, unitholders are advised to exercise caution when dealing in the company's securities until a full announcement is made.

For New African Properties Limited

J.T. Mynhardt

Chairman

16 August 2017

T.L.J. Mynhardt

Managing Director

Directors: J.T. Mynhardt (Chairman), T.L.J. Mynhardt (Managing Director), F.B. Lebala,
J.P. McLoughlin#, L.C. Tapping# (Chief Financial Officer), S. Venkatakrisnan*

South African, * Indian