



NEW AFRICAN PROPERTIES

NEW AFRICAN PROPERTIES LTD AND ITS SUBSIDIARY

“the Group” or “New African Properties” or “NAP”

Incorporated in the Republic of Botswana, UIN: BW00001055962 (formerly 2008/545)

BSE share code: NAP ISIN code: BW 000 000 1049

www.newafricanproperties.co.bw

DISTRIBUTION DECLARATION AND COVID-19 UPDATE

DISTRIBUTION DECLARATION

Distribution number 18 amounting to 13.48 thebe per linked unit, and comprising debenture interest, was declared on 27 July. The key dates for this distribution are:

Ex-distribution date	26 August 2020
Record date to participate in distribution	28 August 2020
Payment	9 September 2020

Withholding taxes will be deducted where applicable.

COVID-19 UPDATE

Total distributions for the year of 25.52 thebe have been impacted by COVID-19 and as a result are 1.1% lower than the 2019 comparative.

In addition to distributable income, NAP's profit is impacted by fair value and other accounting adjustments which are non-cash items and do not impact distributable income. The year end valuation process is currently underway and we are uncertain of the impact that these valuations will have on profit before tax at this time.

In considering the distribution declared, the Board has considered NAP's balance sheet and are satisfied that NAP has adequate resources to continue as a going concern.

For New African Properties Limited

J.T. Mynhardt

Chairman

28 July 2020

T.L.J. Mynhardt

Managing Director

Transfer Secretaries

Grant Thornton Business Services (Pty) Ltd
Plot 50370, Acumen Park
Gaborone, Botswana
(PO Box 1157, Gaborone, Botswana)

Company Secretary

DPS Consulting Services (Pty) Ltd
Plot 50371, Fairground Office Park
Gaborone, Botswana
(PO Box 1453, Gaborone, Botswana)

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