



NEW AFRICAN PROPERTIES

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“the Company”

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

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

TRADING UPDATE

The Listings Requirements of the Botswana Stock Exchange (BSE) require the Company to announce any anticipated material change to the financial results for a period. Accordingly, unitholders are advised that the profit for the year ended 31 July 2014 is expected to be materially higher than that reported for the corresponding period last year. Distributions to unitholders for the year have already been declared.

Shareholders 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

10 October 2014

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#, S. Venkatakrisnan*

South African, * Indian