

Premium Properties Limited
(Incorporated in the Republic of South Africa)
(Registration number 1994/003601/06)
JSE share code: PMM ISIN: ZAE000009254
("Premium")

Octodec Investments Limited
(Incorporated in the Republic of South Africa)
(Registration number 1956/002868/06)
JSE share code: OCT ISIN: ZAE
("Octodec")

Change to the boards of directors

In accordance with paragraph 3.59 (a) of the JSE Listing Requirements, linked unitholders are advised that Mr Gerard Kemp has been appointed to the boards of both Octodec and Premium (the "Companies") as an independent non-executive director with effect from 1 October 2013. Gerard will also serve on the Audit, Risk, Social & Ethics and Remuneration Committees as well as the newly formed Nominations Committee of the Companies.

Gerard holds a BSc in Mining Engineering from the University of the Witwatersrand, a Development Programme in Labour Relations and a Management Development Programme from the University of South Africa, School of Leadership.

Gerard is currently the Chief Executive Officer ('CEO') of Kaouat Iron Limited, a division of Transafrika Resources. He is the former CEO of Pamodzi Resources Fund and prior to that Director of Business Development (Resources) at Rand Merchant Bank (RMB), Head of Investment Banking and Head of Equities Research at BoE Merchant Bank and BoE Securities, respectively. Gerard is also an independent non-executive director of Village Main Reef Limited and Keaton Energy Holdings Limited.

Among his achievements, Gerard was ranked first in the Gold Analyst SA category by the Financial Mail and ranked third in the Global Gold Analyst category by Reuters, both in 1998. He was also named the Dealmaker of the Year by RMB in 2003 and 2004.

During his career, Gerard has spearheaded numerous black economic empowerment transactions, including African Rainbow Minerals, Mvelaphanda Resources, De Beers and advised on many South African corporate mergers and acquisitions: Harmony Gold Mine, Anglo American Corporation, Xstrata Limited, Aquarius Limited, amongst others.

Ms Sharon Wapnick, Chairman of both Octodec and Premium said "Gerard brings to the Board a wealth of knowledge and experience in the areas of black economic empowerment, corporate finance and labour relations. We welcome his appointment to the Board and wish him a long and fruitful relationship with Premium and Octodec."

Pretoria

1 October 2013

Investment Bank and Sponsor
Nedbank Capital