

Octodec Investments Limited
(Incorporated in the Republic of South Africa)
(Registration number 1956/002868/06)
Share Code: OCT
ISIN Code: ZAE000005104
("Octodec")
REIT status approved

Premium Properties Limited
(Incorporated in the Republic of South Africa)
(Registration number 1994/003601/06)
Share Code: PMM
ISIN Code: ZAE000009254
("Premium")
REIT status approved

Results of the general meetings of Octodec debenture holders, Octodec shareholders and Premium linked unitholders (collectively, "Linked Unitholders") ("the General Meetings") relating to, *inter alia*, the proposed acquisition by Octodec of the entire issued linked unit capital of Premium that it does not already own ("the Proposed Transaction") and the capital restructure of Octodec ("the Capital Restructure")

1. Results of the General Meetings

Linked Unitholders are referred to the notices of General Meetings attached to the circulars that were posted to Linked Unitholders on 1 July 2014 ("the Circulars") relating to, *inter alia*, the Proposed Transaction and the Capital Restructure.

Linked Unitholders are advised that at the General Meetings held today, Thursday, 31 July 2014, all ordinary and special resolutions tabled were approved by the requisite majority of Linked Unitholders present in person or represented by proxy.

The special resolutions passed at the General Meetings will be filed with and registered, where required, with the Companies and Intellectual Property Commission.

2. Salient dates and times

Due to the anticipated timing of the fulfilment of the condition precedent relating to the approval of the Proposed Transaction by the Competition Authorities, Linked Unitholders are advised that certain of the salient dates and times as set out in the Circulars have been amended. An amended timetable is set out below. The definitions in the Circulars apply to the following table:

Declaration date in respect of the Special Distributions	Friday, 8 August
Last date for Linked Unitholders to trade in order to be recorded in the Registers on the record date for the Special Distributions	Friday, 22 August
Linked units trade "ex" the Special Distributions	Monday, 25 August
Record date for the Special Distributions	Friday, 29 August
Effective Date of the Proposed Transaction and Capital Restructure expected to be on or about	Monday, 1 September
Last date for Premium Linked Unitholders to trade in order to be recorded in the Premium Register on the record date for the Proposed Transaction	Friday, 12 September
Last date for Octodec Linked Unitholders to trade in order to be recorded in the Octodec Register on the record date for the Capital Restructure	Friday, 12 September
Suspension of trading of Octodec Linked Units under the current ISIN ZAE000005104, from the commencement of trade on	Monday, 15 September
Octodec No Par Value Shares listed on the JSE, to trade under the share code OCT and ISIN ZAE000192258	Monday, 15 September
Suspension of trading of Premium Linked Units from the commencement of trade on	Monday, 15 September
Scheme Consideration Shares listed on the JSE	Monday, 15 September
Record date for the Capital Restructure	Friday, 19 September
Record date for the Proposed Transaction	Friday, 19 September
Record date to determine which Premium Linked Unitholders are entitled to receive the Scheme Consideration Shares	Friday, 19 September
Date on which Scheme Participants' CSDP or broker accounts will be credited with the Scheme Consideration Shares	Monday, 22 September
Termination of listing of Premium Linked Units at the commencement of trade on	Monday, 22 September
Finalisation date in respect of the Special Distributions on or about	Tuesday, 28 October
Payment date for the Special Distributions on or about	Monday, 17 November

Note:

1. All dates and times indicated are South African dates and times.
2. To the extent that there are any unforeseen delays in the fulfillment of the outstanding conditions precedent, these dates and times are subject to amendments. Any such amendment will be released on the Stock Exchange News Service of the JSE Limited.
3. Linked unit certificates may not be dematerialised or rematerialised between Monday, 18 August 2014 and Friday, 22 August 2014, both dates inclusive and the Premium linked units may not be dematerialised or rematerialized after Monday, 15 September 2014.

Johannesburg

31 July 2014

Investment Bank, Corporate Advisor and Sponsor to Octodec and Premium

Nedbank Capital

Legal adviser to Octodec and Premium

Tugendhaft Wapnick Banchetti and Partners