

RESILIENT REIT LIMITED

(Incorporated in the Republic of South Africa)
(Registration number 2002/016851/06)
JSE share code: RES ISIN: ZAE000209557
Bond company code: BIRPIF
(Approved as a REIT by the JSE)
("Resilient" or "the Company")



DIVIDEND: TAX TREATMENT AND SALIENT DATES

Shareholders are referred to Resilient's condensed unaudited consolidated interim financial statements for the six months ended 31 December 2018, published on SENS on 15 February 2019, wherein shareholders were advised of the dividend of 263,66000 cents per share for the six months ended 31 December 2018 ("**the dividend**").

In accordance with Resilient's status as a REIT, shareholders are advised that the dividend meets the requirements of a "qualifying distribution" for the purposes of section 25BB of the Income Tax Act, No. 58 of 1962 ("**Income Tax Act**"). The dividend on the shares will be deemed to be a dividend, for South African tax purposes, in terms of section 25BB of the Income Tax Act.

The dividend received by or accrued to South African tax residents must be included in the gross income of such shareholders and will not be exempt from income tax (in terms of the exclusion to the general dividend exemption, contained in paragraph (aa) of section 10(1)(k)(i) of the Income Tax Act) because it is a dividend distributed by a REIT. This dividend is, however, exempt from dividend withholding tax in the hands of South African tax resident shareholders, provided that the South African resident shareholders provide the following forms to their Central Securities Depository Participant ("**CSDP**") or broker, as the case may be, in respect of uncertificated shares, or the Company, in respect of certificated shares:

- a) a declaration that the dividend is exempt from dividends tax; and
- b) a written undertaking to inform the CSDP, broker or the Company, as the case may be, should the circumstances affecting the exemption change or the beneficial owner cease to be the beneficial owner,

both in the form prescribed by the Commissioner for the South African Revenue Service. Shareholders are advised to contact their CSDP, broker or the Company, as the case may be, to arrange for the abovementioned documents to be submitted prior to payment of the dividend, if such documents have not already been submitted.

Dividends received by non-resident shareholders will not be taxable as income and instead will be treated as an ordinary dividend which is exempt from income tax in terms of the general dividend exemption in section 10(1)(k)(i) of the Income Tax Act. Assuming dividend withholding tax will be withheld at a rate of 20% (unless the rate is reduced in terms of any applicable agreement for the avoidance of double taxation ("**DTA**") between South Africa and the country of residence of the shareholder), the net dividend amount due to non-resident shareholders is 210,92800 cents per share. A reduced dividend withholding rate in terms of the applicable DTA, may only be relied upon if the non-resident shareholder has provided the following forms to their CSDP or broker, as the case may be, in respect of uncertificated shares, or the Company, in respect of certificated shares:

- a) a declaration that the dividend is subject to a reduced rate as a result of the application of a DTA; and
- b) a written undertaking to inform their CSDP, broker or the Company, as the case may be, should the circumstances affecting the reduced rate change or the beneficial owner cease to be the beneficial owner,

both in the form prescribed by the Commissioner for the South African Revenue Service. Non-resident shareholders are advised to contact their CSDP, broker or the Company, as the case may be, to arrange for the abovementioned documents to be submitted prior to payment of the dividend if such documents have not already been submitted, if applicable.

The dividend is payable to Resilient shareholders in accordance with the timetable set out below:

	2019
Last date to trade <i>cum</i> dividend:	Tuesday, 5 March
Shares trade <i>ex</i> dividend:	Wednesday, 6 March
Record date:	Friday, 8 March
Payment date:	Monday, 11 March

Share certificates may not be dematerialised or rematerialised between Wednesday, 6 March 2019 and Friday, 8 March 2019, both days inclusive.

Payment of the dividend will be made to shareholders on Monday, 11 March 2019. In respect of dematerialised shares, the dividend will be transferred to the CSDP accounts/broker accounts on Monday, 11 March 2019. Certificated shareholders' dividend payments will be deposited on or about Monday, 11 March 2019.

Shares in issue at the date of declaration of this dividend: 424 954 000.

Resilient's income tax reference number: 9579269144

15 February 2019

Sponsor

JAVACAPITAL