



ARROWHEAD PROPERTIES LIMITED

(Incorporated in the Republic of South Africa)
(Registration number 2011/000308/06)
JSE share code: AWA ISIN: ZAE000203105
(Approved as a REIT by the JSE)
("Arrowhead")

GEMGROW PROPERTIES LIMITED

(Incorporated in the Republic of South Africa)
(Registration number 2007/032604/06)
JSE share code: GPA ISIN: ZAE0000223269
JSE share code: GPB ISIN: ZAE0000223277
(Approved as a REIT by the JSE)
("Gemgrow" or "the Company")

FINALISATION AND UPDATE TO CHANGE OF NAME

1. Change of name finalisation

Gemgrow shareholders are referred to the announcement released on Tuesday, 17 September 2019, regarding, *inter alia*, the salient dates to the Gemgrow change of name.

The Company is pleased to advise that the special resolution necessary for the change of name, together with all prescribed documents, have been registered by the Companies and Intellectual Property Commission.

The salient dates and times relating to the change of name are set out below:

Salient dates and times	2019
Expected last day to trade prior to the change of name being effected	Tuesday, 8 October
Expected termination of trading in the name "Gemgrow Properties Limited" on the JSE, termination of the "A" shares trading under the share code "GPA", short name "GemPropA" and ISIN ZAE0000223269 and termination of the "B" shares trading under the share code "GPB", short name "GemPropB" and ISIN ZAE0000223277, from the commencement of trade	Wednesday, 9 October
Expected trading under the new name of "Arrowhead Properties Limited" on the JSE, with "A" shares trading under the share code "AHA", short name "AWAPropA" and ISIN ZAE000275491 and "B" shares trading under the share code "AHB" short name "AWAPropB" and ISIN ZAE000275509 from the commencement of trade	Wednesday, 9 October
Record date in respect of the change of name	Friday, 11 October
Expected date dematerialised shareholders will have their accounts updated with shares trading under the new name "Arrowhead Properties Limited" at their CSDP or broker	Monday, 14 October

2. Update regarding posting of share certificates to scheme participants

Arrowhead and Gemgrow shareholders are referred to the joint announcements released on SENS, the last of which was published on Monday, 9 September 2019, regarding, *inter alia*, the offer by Gemgrow to acquire all of the Arrowhead ordinary shares, but excluding the Arrowhead shares held in treasury, from Arrowhead shareholders (“**scheme participants**”) by way of a scheme of arrangement in terms of section 114 of the Companies Act, No. 71 of 2008, as amended (“**scheme**”), proposed by the board of Arrowhead to the scheme participants (“**transaction**”).

The definitions and interpretations commencing on page 8 of the combined scheme circular to Arrowhead and Gemgrow shareholders dated Monday 22 July 2019 have been used in this section 2 of this SENS announcement.

Scheme participants who hold certificated Arrowhead shares and who are not dissenting shareholders on the scheme consideration record date are advised that if they have surrendered their documents of title and have completed a form of surrender and transfer which has been delivered to the transfer secretaries, will receive Arrowhead Properties Limited (JSE share code: AHB, short name “AWAPropB” and ISIN ZAE000275509) share certificates, not Gemgrow Properties Limited (JSE share code: GBP, short name “GemPropB” and ISIN ZAE0000223277) share certificates due to the change of name. Replacement share certificates will be posted on or about Monday, 14 October 2019.

If you hold dematerialised shares, you do not need to take any further action because your CSDP or broker will arrange for your account to be updated to reflect the change of name.

Shareholders are reminded that shares in companies listed on the JSE can no longer be bought or sold on the JSE unless they have been dematerialised onto the STRATE system. It is therefore suggested that certificated shareholders should consider dematerialising their shares and replacing them with electronic records of ownership. In this regard, shareholders may contact either their own broker or a preferred CSDP, details of which are available from STRATE at queries@strate.co.za or telephone +27 11 759 5300.

3. Arrowhead Independent Board Responsibility Statement

The Arrowhead Independent Board (to the extent the information relates to Arrowhead), accepts responsibility for the information contained in this announcement and, to the best of its knowledge and belief, confirms that the information contained is true and this announcement does not omit anything likely to affect the importance of such information.

4. Gemgrow Responsibility Statement

Gemgrow (to the extent the information relates to Gemgrow), accepts responsibility for the information contained in this announcement and, to the best of its knowledge and belief, confirms that the information contained is true and this announcement does not omit anything likely to affect the importance of such information.

1 October 2019

Corporate advisor and sponsor to Arrowhead
Investec Bank Limited

Independent corporate advisor and transaction sponsor to Gemgrow
Nedbank Corporate and Investment Banking, a division of Nedbank Limited

Corporate advisor to Gemgrow

Investec Bank Limited

Strategic transaction advisor to Arrowhead

Ferryman Capital Partners

Legal advisor and competition law advisor

Cliffe Dekker Hofmeyr Incorporated