

ARROWHEAD PROPERTIES LIMITED

(formerly Gemgrow Properties Limited)
Incorporated in the Republic of South Africa)
(Registration number 2007/032604/06)
JSE share code: AHA ISIN: ZAE000275491
JSE share code: AHB ISIN: ZAE000275509
(Granted REIT status with the JSE)
("Arrowhead" or "the company")

DEALINGS IN SECURITIES BY DIRECTORS OF THE COMPANY

Shareholders are advised of the following information relating to the award and acceptance of conditional rights to Arrowhead B ordinary shares ("**Performance B Shares**") in terms of the Conditional Share Plan ("**the Plan**") which will vest on 30 September 2022, subject to the employment and performance vesting conditions contained in the rules of the Plan:

Name of director:	A Kirkel
Transaction date:	17 December 2019
Class of securities:	Arrowhead B ordinary shares
Number of securities:	512 793
Price per security:	Rnil
Total value of transaction:	R2 010 148.56 (at a deemed price per security of R3.92)
Nature of transaction:	Off-market acceptance of Performance B Shares in terms of the Plan
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of director:	R Kader
Transaction date:	17 December 2019
Class of securities:	Arrowhead B ordinary shares
Number of securities:	512 793
Price per security:	Rnil
Total value of transaction:	R2 010 148.56 (at a deemed price per security of R3.92)
Nature of transaction:	Off-market acceptance of Performance B Shares in terms of the Plan
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of director:	M Kaplan
Transaction date:	17 December 2019
Class of securities:	Arrowhead B ordinary shares
Number of securities:	832 916
Price per security:	Rnil
Total value of transaction:	R3 265 030.72 (at a deemed price per security of R3.92)
Nature of transaction:	Off-market acceptance of Performance B Shares in terms of the Plan
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of director:	J Limalia
Transaction date:	17 December 2019
Class of securities:	Arrowhead B ordinary shares
Number of securities:	512 793

Price per security:	Rnil
Total value of transaction:	R2 010 148.56 (at a deemed price per security of R3.92)
Nature of transaction:	Off-market acceptance of Performance B Shares in terms of the Plan
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

18 December 2019

Sponsor

The logo for Java Capital, featuring the word "JAVA" in a bold, blue, sans-serif font, followed by "CAPITAL" in a lighter, grey, sans-serif font. A thin blue horizontal line is positioned above the "A" in "JAVA".