

Calgro M3 Holdings Limited
(Incorporated in the Republic of South Africa)
(Registration number: 2005/027663/06)
JSE Share code: CGR
ISIN: ZAE000109203
("Calgro M3" or "the Company")



CHANGE TO BOARD OF DIRECTORS

In accordance with paragraph 3.59(b) of the Listings Requirements of the JSE Limited, shareholders are hereby advised that Mr Manda Nkuhlu ("**Manda**") has resigned as an executive director of the Company's board of directors ("**the Board**"), effective 31 August 2020, to pursue his own and family business interests.

Manda, who joined Calgro M3 in September 2014 and was elected to the Board as an executive director in March 2017, has served the Company with dedication and distinction for the past 6 years.

Fortunately, Manda has entered into a consultancy and advisory agreement with Calgro M3 to ensure a smooth transition. The Company and Manda will also be investigating joint residential development opportunities going forward. The Company is delighted to be retaining Manda's experience, know-how and expertise on this basis.

The Board would like to thank Manda for his valued commitment and contribution during his tenure as executive director and look forward to his ongoing support and input in future.

Johannesburg
23 June 2020

Sponsor
PSG Capital

