

## **HYPROP INVESTMENTS LIMITED**

(Incorporated in the Republic of South Africa)

(Registration number 1987/005284/06)

JSE share code: HYP ISIN: ZAE000190724

JSE bond issuer code: HYPI

(Approved as a REIT by the JSE)

(“**Hyprop**” or “**the Company**”)



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## **TRADING STATEMENT**

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In Hyprop’s integrated annual report for the year ended 30 June 2019 shareholders were advised that the Company expected a reduction of 10% – 13% in distributable income per share in the 2020 financial year. In addition, on 2 December 2019 shareholders were advised that the Company intended distributing 92% of its distributable income per share until further notice, with effect from the distribution for the six months ended 31 December 2019.

Subsequently, Hyprop issued SENS announcements on 23 March 2020, 1 April 2020 and 10 June 2020 relating to, *inter alia*, the impact of Covid-19 on the Company and its subsidiaries/investments (the “**Group**”). In the announcement issued on 1 April 2020, Hyprop withdrew its dividend guidance for the year ending 30 June 2020 due to the impact of Covid-19 on the Group, and the ongoing uncertainty in that regard. Accordingly, Hyprop’s dividend of 744.89034 cents per share for the year ended 30 June 2019 (the “**prior year**”) is used as the base for purposes of this trading statement.

As a result of a combination of the anticipated 10% – 13% reduction in distributable income per share, the reduced dividend pay-out ratio and the impact of Covid-19, shareholders are advised that Hyprop’s dividend per share (“**DPS**”) for the year ending 30 June 2020 will be at least 15%, or 111.7 cents per share, less than the DPS for the prior year. The Company will publish a further trading statement once it has the reasonable degree of certainty required to confirm the extent of the difference in DPS from the prior year. Hyprop will provide further information on its interim and final dividends, if any, with its results for the year ending 30 June 2020 (“**2020 results**”).

The 2020 results are expected to be released during the last week of September 2020, subject to no delays as a result of Covid-19 and/or further lockdowns. The final date for release of the 2020 results will be published on Hyprop’s website ([www.hyprop.co.za](http://www.hyprop.co.za)) in due course.

The financial information contained in this trading statement has not been reviewed or reported on by Hyprop’s auditors.

16 July 2020

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Sponsor

**JAVACAPITAL**