

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")

**UPDATE TO AN ANNOUNCEMENT OF DEALINGS IN SECURITIES BY DIRECTORS OF HYPROP**

Shareholders are referred to the announcement released on SENS on 30 June 2020 ("the previous announcement") relating to the award and acceptance of shares offered under the Hyprop Conditional Unit Plan ("the plan") and are advised that the number of securities awarded to the directors of Hyprop, and the deemed values of the shares, disclosed in the previous announcement only reflected the performance shares awarded, and not the retention shares. Shareholders are advised of the following updated information relating to the award and acceptance of the shares offered under the plan.

The following information is applicable to all awards of securities as updated from the announcement released on SENS on 30 June 2020 to include retention shares:

Transaction date:	30 June 2020
Award commencement date:	1 July 2020
Class of securities:	Ordinary shares
Price per security:	RNil
Total deemed value of transaction:	The total deemed value was calculated using a volume weighted average price of R20,72478 per share over the 30 days prior to 22 June 2020, being the last practical date prior to which the award was made and accepted
Vesting date:	Performance shares (70%) on 30 June 2023, subject to performance conditions, and retention shares (30%) on 30 June 2025
Nature of transaction:	Off-market acceptance of the shares offered in terms of the plan
Nature and extent of directors' interest:	Direct beneficial
Clearance to deal received:	Yes

		Number of securities	Deemed value
Name of director:	Morné C Wilken		
Performance shares (previously disclosed)		117 625	R2 437 752.25
Retention shares		50 411	R1 044 756.88
Total		168 036	R3 482 509.13
Name of director:	Brett C Till		
Performance shares (previously disclosed)		62 824	R1 302 013.58
Retention shares		26 925	R 558 014.70
Total		89 749	R1 860 028.28
Name of director:	Abraham W Nauta		
Performance shares (previously disclosed)		59 865	R1 240 688.95
Retention shares		25 657	R 531 735.68
Total		85 522	R1 772 424.63

18 February 2021

Sponsor

The logo for JAVACAPITAL features the word "JAVACAPITAL" in a bold, sans-serif font. A blue swoosh underline is positioned beneath the letters "A", "V", and "C".