

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”)



TRADING STATEMENT

Shareholders are referred to Hyprop’s pre-close operational update released on SENS on 3 December 2020, which provided details of, *inter alia*, the impact of Covid-19 on Hyprop’s operations and financial position.

In this regard, Hyprop expects:

- Distributable income per share (calculated based on the actual number of shares in issue, less treasury shares held, on 31 December 2020) for the six months ended 31 December 2020 to be between 181 cents per share and 191 cents per share. This is 43% to 46% lower than the 335.6 cents per share for the six months ended 31 December 2019, mainly as a result of the negative impact of Covid-19 on the group’s operations; and
- The effect of the additional 40.4 million shares (15.7% of the issued ordinary shares) issued in January 2021 pursuant to the share reinvestment alternative relating to the distributions for the 2020 financial year, results in a further reduction in the distributable income per share for the six months ended 31 December 2020 to be between 155 cents per share and 165 cents per share. This is 51% to 54% lower than the 335.6 cents per share for the six months ended 31 December 2019.

Shareholders are further advised that, given the ongoing uncertainty related to Covid-19 and Hyprop’s established objectives to reduce debt and strengthen its balance sheet, the Board considers it prudent to defer any decision on the declaration of a dividend to shareholders until publication of Hyprop’s annual results in September 2021.

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

25 February 2021

Sponsor

