

## 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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## RESULTS OF DIVIDEND REINVESTMENT ALTERNATIVE

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Shareholders are referred to the announcement published on Monday, 16 October 2023 advising shareholders that a dividend of 299.29970 cents per share would be paid to shareholders for the year ended 30 June 2023 (“**cash dividend**”), and that shareholders would be entitled, in respect of all or part of their shareholdings, to elect to reinvest the cash dividend in return for additional Hyprop shares through a dividend reinvestment alternative which is limited to a maximum quantum of R500 million in aggregate (“**dividend reinvestment alternative**”); and to the announcement published on SENS on Tuesday, 24 October 2023 advising shareholders of the reinvestment price of R24.00 per share in respect of the dividend reinvestment alternative.

Shareholders holding 246 222 433 Hyprop shares (equivalent to 68.5% of the total number of issued Hyprop shares prior to the dividend reinvestment alternative) elected the dividend reinvestment alternative, amounting to an aggregate value of R730 576 622 being reinvested under the dividend reinvestment alternative. Accordingly, the dividend reinvestment elections have been reduced equitably for all shareholders on a *pro rata* basis to R500 million in aggregate (equivalent to a 31.6% reduction of the total dividend reinvestment value), resulting in the issue of 20 832 563 new Hyprop shares, and R499 981 512 of cash being retained by Hyprop as new equity (based on the reinvestment price of R24.00 per new share and after accounting for the applicable dividend withholding tax in respect of non-resident shareholders and fractional entitlements). The *pro rata* reduction amount of approximately R230 595 110 (adjusted for any dividend withholding tax, and fractional entitlements as applicable) will be paid in cash to those shareholders whose dividend reinvestments have been reduced. Shareholders holding 113 344 137 Hyprop shares did not elect the dividend reinvestment alternative, therefore choosing to retain the cash dividend amounting to R339 238 662.

The cash dividend payable to certificated shareholders who did not elect the dividend reinvestment alternative in respect of some or all of their shares and who have provided their bank details to Hyprop’s transfer secretaries will be credited to their bank accounts on Wednesday, 8 November 2023. Share certificates in respect of certificated shareholders who elected the dividend reinvestment alternative in respect of some or all of their shares will be posted to certificated shareholders, at their risk, on Friday, 10 November 2023.

The cash dividend payable to dematerialised shareholders who did not elect the dividend reinvestment alternative in respect of some or all of their shares will be credited to their Central Securities Depository Participants (“**CSDP**”) or broker custody accounts on Wednesday, 8 November 2023 and the CSDP or broker custody accounts of dematerialised shareholders who did elect the dividend reinvestment alternative in respect of some or all of their shares will be credited with their new Hyprop shares on Friday, 10 November 2023.

Shareholders electing the dividend reinvestment alternative are reminded that the new shares will be listed on Friday, 10 November 2023 and that these new shares can only be traded from Friday, 10 November 2023 due to the fact that settlement of the shares will differ from the conventional dividend reinvestment process due to the *pro rata* reduction.

6 November 2023

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