
heartwood[®]

PROPERTIES

HEARTWOOD PROPERTIES LIMITED
Incorporated in the Republic of South Africa
Registration Number: 2017/654253/06
ISIN: ZAE400000044
4AX Share Code: 4AHWP
(“Heartwood Properties” or “the Company”)

CHANGES TO THE BOARDS OF DIRECTORS (“Boards”) OF HEARTWOOD PROPERTIES’ SUBSIDIARY COMPANIES

In accordance with paragraph 11.23 of the Listing Requirements of 4 Africa Exchange Proprietary Limited (“4AX”), shareholders of Heartwood Properties are hereby advised of the following board changes relating to the subsidiary companies of Heartwood Properties, all of which are with immediate effect:

SUBSIDIARY COMPANY	NATURE OF CHANGE
Velvet Moon Properties 93 Proprietary Limited, being a major subsidiary company of Heartwood Properties:	<ul style="list-style-type: none">- Mr Martin Evans, a non-executive director has resigned; and- Ms Koba Dumas has been appointed as executive director.
Fargofor Proprietary Limited, being a major subsidiary company of Heartwood Properties:	<ul style="list-style-type: none">- Mr Martin Evans, a non-executive director has resigned; and- Ms Koba Dumas has been appointed as executive director.
Erf 733 Woodmead Ext 14 Proprietary Limited, being a subsidiary of Heartwood Properties:	<ul style="list-style-type: none">- Mr Martin Evans, a non-executive director has resigned; and- Ms Koba Dumas has been appointed as executive director.
Nictokaybee Investments Proprietary Limited, being a subsidiary of Heartwood Properties:	<ul style="list-style-type: none">- Mr Martin Evans, a non-executive director has resigned; and- Ms Koba Dumas has been appointed as executive director.

6 November 2018

Issuer Agent:

Pallidus Capital Proprietary Limited