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# 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”)

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## DISPOSAL OF SECTIONAL TITLE IN THE SOLEIL BUILDING

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Shareholders are advised that Heartwood Properties authorised the entering into of a sale agreement (“**Sale Agreement**”) by its wholly owned subsidiary Utter Velvet Proprietary Limited (“**Seller**”) with Route Gaming Solutions Proprietary Limited (the “**Purchaser**”) on 18 October 2018, whereby the Purchaser would acquire certain proposed sectional title units in the sectional title scheme erf 20 Lyme Park, Coachman’s Crossing Office Park, Soleil building (“**Soleil Building**”), upon completion.

The Soleil Building was completed during July 2020 and consists of 10 sectional title units on the property, comprising 1 167 m<sup>2</sup>. Pursuant to the Sale Agreement, the Purchaser would acquire sections 8, 9 and 10 (“**Units**”) measuring approximately, in aggregate 661 m<sup>2</sup>, upon completion of the development.

The Sale Agreement includes normal commercial terms applicable to such a sale and all conditions precedent have now been fulfilled. The effective date of the disposal was on 26 November 2020, the date of transfer.

The total sales price of the Units was R15 289 350, payable in cash. The Units had a book value of R10 379 237.

The proceeds will be deployed to future developments under negotiation and working capital purposes.

07 December 2020

Cape Town

**External Issuer Agent:**

**PaXidus**  
THE REAL DEAL