

# 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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## RESULTS OF A PRIVATE PLACING OF HEARTWOOD PROPERTIES ORDINARY SHARES

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1. Shareholders of Heartwood Properties (“Shareholders”) are hereby advised that, pursuant to the Company extending a private invitation to select potential investors to submit offers to subscribe for ordinary shares in the Company (“Private Placing”), the Company received, and accepted subscription offers for, in aggregate, 2 500 000 ordinary shares (“Private Placing Shares”).
2. In accordance with paragraph 11.29 of the Listing Requirements of 4 Africa Exchange Proprietary Limited (“4AX”), the Issuer Regulation Division of 4AX approved the additional listing of the Private Placing Shares, with effect from the commencement of trade on Friday, 3 September 2021.
3. In terms of the Private Placing:
  - 3.1. the Private Placing Shares were issued at a price of R0.80 per share;
  - 3.2. the aggregate subscription consideration received by the Company amounts to R2 000 000.00;
  - 3.3. The number of Heartwood Properties ordinary shares listed on 4AX after the Private Placing will be 131 051 161 ordinary shares of no par value each;
  - 3.4. the Private Placing Shares ranks *pari passu* with the existing issued ordinary shares of the Company; and
  - 3.5. the proceeds of the Private Placing will be utilised by the Company in its current and future property developments.

3 September 2021

External Issuer Agent  
**Pallidus**  
CAPITAL