

Delta Property Fund Limited
(Incorporated in the Republic of South Africa)
(Registration number 2002/005129/06)
Share code: DLT ISIN: ZAE000172052
("Delta" or "the Company")
REIT status approved

FINALISATION ANNOUNCEMENT AND SALIENT DATES IN RESPECT OF DELTA'S CAPITAL CONVERSION

1. Introduction

Holders of Delta linked units ("Linked Unitholders") are referred to the announcement released on SENS on 2 October 2014 wherein Linked Unitholders were advised that the all resolutions required to be passed by Delta debenture holders and Delta shareholders to approve the conversion the Company's current linked unit capital structure to an ordinary share structure ("the transaction") were passed by the requisite majority of Delta debenture holders and Delta shareholders, respectively.

The special resolutions in respect of the transaction, together with all prescribed documents, have been registered by the CIPC. The Takeover Regulation Panel has issued a compliance certificate in terms of section 119(4) of the Companies Act, 71 of 2008, with the result that the transaction is unconditional and will accordingly be implemented in accordance with the timetable set out below.

2014

Last day to trade in existing Delta linked units on the JSE prior to the delinking of the Delta linked units and the capitalisation of the Delta debentures on	Friday, 5 December
Trading in ordinary shares of no par value under the new ISIN: ZAE000194049 and the existing code of "DLT" commences on	Monday, 8 December
Scheme implementation record date for the delinking of the linked units and the capitalisation of the debentures at the close of business on	Friday, 12 December
Scheme operative date	Monday, 15 December
Dematerialised shareholders will have their accounts updated at their	Monday, 15 December

CSDP or broker on

Issue of new replacement share certificates provided that the old linked unit certificates have been surrendered by 12h00 on Friday, 12 December 2014 (any certificated linked units surrendered after this date will be replaced within five business days after receipt by the transfer secretaries)

Monday, 15 December

Termination of listing of Delta linked units (at the commencement of trade) on

Monday, 15 December

26 November 2014

Johannesburg

Investment bank and sponsor

Nedbank Capital