



MEDIA RELEASE FROM EMIRA PROPERTY FUND LIMITED

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***Emira invests R17,6 million for generators
to keep Wonderpark Shopping Centre trading during load shedding***

Emira Property Fund has announced it is investing R17,6 million for generators to serve retailers at its super-regional Wonderpark Shopping Centre in Pretoria to help counteract the detrimental effects of load shedding on their businesses.

James Templeton, CEO of Emira Property Fund comments: "With Eskom not able to guarantee the supply of electricity to business, it has become necessary to investigate other power sources that will be able to keep businesses operating through load shedding. It looks like load shedding is going to be a reality for the next couple of years at least. Unfortunately, it has become the norm."

For Wonderpark Shopping Centre, daily load shedding is scheduled at its busiest time of day, from 4pm to 6.30pm. In addition, for stage three load shedding, the mall is switched off from 8am to 10.30am.

He adds: "Customers that leave the centre during load shedding tend not to return when the power does eventually come back on."

It isn't only load shedding that has left the mall powerless, but its knock-on effects too, such as the damage to infrastructure as a result of electricity being switched on and off, as well as security risks.

All this has led to Emira shelling out R17,6 million for generators to be installed at Wonderpark Shopping Centre to ensure it can trade through load shedding periods, as well as any other power outages that may arise.

Five generators will be connected to the mall's substations, providing sufficient power to run all retailers that do not currently have their own generators. This means stores will be able to trade as usual. The project to install the generators will be complete by mid August.

"The generators will give Wonderpark Shopping Centre a competitive advantage. Customers can be assured they can complete their shopping, even during load shedding. It also creates a safe and welcoming place where people can come during load shedding to get a warm meal, get their shopping or banking done, see their favourite sports on TV or enjoy a family outing," says Templeton. "Importantly, this investment supports our tenants' trading."

Wonderpark Shopping Centre is a key asset for Emira. This landmark shopping centre recently received a R551.3 million major upgrade and extension, expanding it from



63,000sqm to 90,000sqm to include extensions for existing national tenants and introduce new anchors. The expansion and upgrade was completed in October 2014.

Templeton says: "By investing in generators for Wonderpark Shopping Centre, we are protecting this core asset for Emira and ensuring it remains competitive, dominant and attractive in its market."

Emira is also actively playing a role in helping to prevent load shedding, by taking strain off South Africa's power grid with its renewable energy pilot project.

It recently installed a R6 million solar farm on the roof of its Epsom Downs Shopping Centre in Bryanston, Sandton. This pilot project is Emira's first step in adding renewable energy solutions to its quality portfolio of properties across South Africa, and part of its sustainability strategy.

The photovoltaic (PV) solar farm, comprising 1,084 panels, will produce around 271kWp, or about 30% of the electricity required by the shopping centre - the maximum possible with its roof size.

Emira's state-of-the-art pilot project will save 515,172kWh of energy, and some 252,434kbs of coal, each year. At the same time it will reduce carbon emissions annually by approximately 503,838kgs. You would need to plant 458 new trees to offset these emissions.

Templeton notes: "By taking strain off the power grid, we're doing our bit to prevent load shedding too."

Emira is a JSE-listed SA REIT (real estate investment trust) invested in a quality diversified portfolio of office, retail and industrial properties. Its assets comprise 148 properties valued at R12.5 billion. Emira is also internationally diversified through its direct interest in ASX-listed Growthpoint Properties Australia (GOZ), valued at over R700 million, with Emira's total assets now at R13.5 billion.

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