



**Arrowhead Properties Limited**  
("Arrowhead" or "the Company")

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**ARROWHEAD'S LISTED SUBSIDIARY INDLUPLACE PROPERTIES LIMITED  
("INDLUPLACE") REACHES SETTLEMENT WITH MONASH SOUTH AFRICA NPC ("MSA") IN  
RELATION TO OUTSTANDING RENTAL PAYMENTS**

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**Wednesday, 15 July 2015.** As reported in the Indluplace Prospectus issued on 3 June 2015, Indluplace and MSA were involved in a legal dispute regarding the lease agreement with MSA in respect of Indluplace's Honey Park property portfolio consisting of 333 two-bedroom units in three complexes.

MSA and Indluplace had in the interim agreed to restore Indluplace to vacant possession of one of the three complexes, namely Ironwood. Indluplace has already begun re-letting Ironwood and demand for the units is strong with about 30% of the 97 units in the complex already let.

The parties have now agreed to settle their dispute. The settlement has been made without any admission of liability by either party and in full and final settlement of all claims between them, including the withdrawal of the litigation, on the following material terms:

- MSA shall pay R10 750 000 in respect of all historic and future rental payable by MSA to Indluplace in consideration for remaining in occupation of the remaining two properties, namely Redwood and Rosewood, until 30 November 2015.
- MSA shall restore vacant occupation of the Rosewood and Redwood properties to Indluplace on 30 November 2015 whereupon Indluplace will immediately commence re-letting these properties.

- Ends -

**Enquiries:**

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