



MEDIA RELEASE FROM REDEFINE PROPERTIES

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Redefine Properties develops new super-regional mall for the North West

Klerksdorp and its surrounds won't have to wait too much longer to have all of its favourite retailers conveniently located in a single contemporary super-regional shopping mall.

Redefine Properties is developing the 63,000sqm super-regional Matlosana Mall in Klerksdorp, North West. Construction on the project started in April this year. Its opening is planned for November 2014 and Matlosana Mall's value on completion is estimated at R 1.1billion.

Mike Ruttell, Head of Development for Redefine Properties says, "Matlosana Mall is an excellent opportunity for Redefine to grow its retail portfolio with a quality super-regional shopping mall tailored to meet all our investment criteria."

JSE-listed Redefine Properties owns a diverse portfolio of property assets valued at more than R29 billion. Its local investment assets include 244 properties valued at R23 billion and R6 billion of strategic listed property securities.

He adds: "Matlosana Mall's excellent location, modern design, superb retailers and ample parking all add up to a new and exciting shopping experience for the under-retailed consumer market of Klerksdorp and further afield."

Matlosana Mall is conveniently placed at the eastern entrance to the town, and will cater for neighbouring nodes as well. With easy access to the mall from surrounding towns, this exciting development is strategically positioned as the catalyst of the N12 development corridor. This growth node stretches between Klerksdorp and Stilfontein and is earmarked as a vital economic growth area in the region.

The mall will comprise three major food anchors as well as fashion, lifestyle, entertainment, sport and restaurant offerings, with space to accommodate 145 stores in total.

Heavy-weight retailers already signed up for Matlosana Mall include Woolworths, Pick n' Pay, Checkers, Edgars and Foschini.

Award-winning Abacus Asset Management - developers of Cape Town's CapeGate regional shopping precinct, Waterstone Village in Somerset West and Eikestad Mall in Stellenbosch – are managing the development. Abacus is also leasing Matlosana Mall.



Besides being a retail asset for its community, Matlosana Mall will create some 2,000 temporary jobs during the 19 months of construction, and then 1,500 permanent jobs when the mall opens.

“Community involvement in the mall is an essential part of this development and we’re making sure it receives commensurate attention,” notes Ruttell. “We want to make sure that Matlosana Mall has a positive impact for its community, right from the start.”

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Released by:
Mike Ruttell,
Head of Development
Redefine Properties
Tel: +27 11 283 0000

By: Jaclyn Lovell
Marketing Concepts
Tel: + 27 11 783 0700