

MEDIA RELEASE FROM REDEFINE PROPERTIES

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Redefine raises R1.3 billion in accelerated offering

Redefine Properties has announced it increased its R1 billion equity raise, through an accelerated bookbuild that opened this morning, to R1.3 billion following strong demand resulting in an oversubscription of 1.5 times.

The offering was priced at R9.60 per Redefine linked unit.

The proceeds of this placement will be used to fund acquisitions which Redefine has agreed, subject to customary approvals, that total R3.4 billion. This includes Redefine's R727 million acquisition of a 51% stake in Maponya Mall in Soweto.



Andrew Konig, Financial Director of Redefine Properties says: “The strong demand for Redefine shares is reflective of the market’s confidence in Redefine’s prospects and performance and supports the acquisitions, which will advance our strategy to grow our portfolio as-well-as improve the quality of our properties.”

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