

MEDIA RELEASE FROM REDEFINE INTERNATIONAL

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RIN unitholders approve Redefine International JSE inward listing

The South African holding company of Redefine International PLC (RI PLC), Redefine Properties International Limited (RIN), today announced that its unitholders had endorsed the unbundling of RIN to inward list RI PLC on the Johannesburg Stock Exchange (JSE).

Unitholders gave their approval for the group restructure on the JSE at a meeting in Johannesburg today. By doing so, they have facilitated South African direct investment in Redefine International.

RI PLC is currently listed on the Main Market of the London Stock Exchange and its South African holding company RIN is listed on the Main Board of the JSE. RI PLC is RIN's only asset. In July 2013, RI PLC received approval from South African Reserve Bank (SARB), to inward list on the JSE, subject to certain conditions. Now, having gained unitholder approval, all conditions have been met.

This paves the way for RI PLC to list on the JSE on Monday, 28 October 2013, under the share code RPL. Trade in RPL shares on the JSE will commence when the bourse opens. RIN linked units will trade on the JSE for the last day on Friday, 25 October 2013.

Michael Watters, CEO of the Redefine International Group, says: "This is a positive step forward for the company. It strengthens our prospects, helps to unlock the unwieldy ownership structure. We are pleased to make the benefits of an investment in Redefine International more accessible to South African investors through a fully fungible share."

The inward listing will improve the liquidity and tradability of Redefine International, reduce fee costs by eliminating duplication and is expected to significantly enhance the group's ability to raise capital cost effectively.

Redefine International is a diversified income-focused property company. For South African investors it represents a Rand hedge in a stable, sustainable income fund with exposure to real estate in first world markets.

Redefine International's geographically diverse investment portfolio is independently valued at over £1 billion and comprises real estate assets in the retail, office, industrial and hotel sectors across the UK, Europe – specifically Switzerland, Germany, the Netherlands and the Channel Islands - and Australia.

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