



NEWS RELEASE FOR VUKILE PROPERTY FUND

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Vukile transforms Pinetown's first shopping centre, Pine Crest, into the first choice for shopping

The renovated new Pine Crest launched today after an innovative R200m, 14-month multifaceted refurbishment by owners Vukile Property Fund, updating it to the newest international standards.

Pine Crest has served the community of Pinetown, KwaZulu-Natal, for nearly 30 years. It opened in the late 1980s to become the first shopping centre in the town, and it is still the biggest retail centre in Pinetown CBD. In 2017, Vukile acquired 100% of the centre and began planning its next chapter.

The major revamp, which began in January 2018, included an upgrade, an expansion that created an entire new floor of retail beneath the original centre, and a stylish overall redesign. Combined, this has sculpted a world-class experience that gives its shoppers more reasons to visit and to stay.

Itumeleng Mothibeli, Vukile MD South Africa, says, "Pine Crest's upgrade is focused on the people of this great community; their expectations and the experiences that they enjoy. The redevelopment of this asset has been delivered using a customer-centric market space value design to ensure that the product will appeal to the entire community and the broader Pinetown ecosystem. We hope that this approach will result in the enhanced user experience for our most valued stakeholder, the shopper."

Internally, the entire mall has a new fresh look, more retail brands and better customer flows.

An upgrade highlight involved a portion of Pine Crest's ground-level parking being converted into a new retail level with a friendly entrance that is perfect for pedestrians using the bustling Kings Road, which links to nearby taxi facilities.

The conversion also added an indoor-outdoor food court that is unique in Pinetown. It features eight eateries, plenty of seating and a children's play area. The new food court celebrates Pinetown's glorious weather and is designed to be the heart of the centre. This superbly social setting is already proving to be an immensely successful addition.

The food court also links directly to a greatly improved open-air parkade that is set to include the western terminus for Phase 1 of the eThekweni Municipality's newly introduced GoDurban bus route.

As a proud symbol of its new beginning, Pine Crest has been rebranded with a new name, new logo and a fresh look that is more engaging for shoppers. The new Pine Crest brand links with its heritage and history, inspired by Zulu symbology, but also connects to the future. It embraces its market



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leadership as the first centre in the city - first in attitude, service, experience, emotion, loving its public.

Andy Stalman, CEO of TOTEM, one of the world's leading branding companies, led the development of Pine Crest's new identity. "The world that brands live in is rapidly changing. It is more important than ever for brands to innovate, engage and build loyalty with their audiences. Building a sense of connection, pride and belonging is at the core of what we do. Pine Crest's new brand is culturally connected and future-focused. It uses traditional techniques to tell contemporary stories, and vibrant colours link it with local culture. By creating a truly revitalised experience we start the next chapter of Pine Crest retail and leisure as an aspirational and inspirational experience where the brand is at the core of everything. Customers expect more than just a transaction with the brand, they want to belong, to engage. Pine Crest's new brand is focused in its offering but ready to respond to market changes and challenges. Brand agility is critical. 'The first choice' is not a motto, it's an attitude."

An exciting architectural project, the overall design concept for the reinvigorated Pine Crest creates a neutral, clean, crisp and elegant space that emphasises movement and textures, and showcases its retail brands superbly.

Pine Crest's powerful anchor retailer line-up of Pick n Pay, Game, Dis-Chem and Woolworths is enhanced by one-stop variety with food, banking, fashion, health and beauty, services and electronics, and major apparel brands from Foschini, Truworths, Edcon, Pepkor and Mr Price.

Customers can now also enjoy 20 new brands at the mall including Hi-Fi Corporation, OK Furniture, Roots Butchery, Power Fashion, Tekkie Town, Beaver Canoe, Skipper Bar, Soviet, Side Step, Cross Trainer, Ideals, Street Fever, Old Mutual, Torga Optical, City Max Home Wear and Beauty World.

New eateries at Pine Crest include Spur, Steers, Fishaways, Roots Grill, Pedro's Chicken, Ocean Deep, and Shawarma Express. Galaxy Bingo also adds to the entertainment.

The centre's upgrade doesn't only advance local shopping but also environmental responsibility. Eco-friendly, energy-saving equipment has been added to the centre in the project. Escalators and lifts were replaced with modern, energy-efficient models. The mall is now illuminated with the latest low-energy lighting systems. Its air-conditioning upgrade means a cooler mall in all senses -- improved air-conditioning, gentler environmental impacts, greater cost efficiency, and a better overall experience.

And, while the centre's major revitalisation project is an accomplishment on its own, the fact that all this construction took place while the centre continued to trade is a truly noteworthy achievement.

Mothibeli concludes, "We want to thank everyone involved in the project, and especially our wonderful retailers and loyal shoppers. We invested in a better, brighter future for Pine Crest because



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we believe in the future and the people of Pinetown. Pine Crest has been transformed into a real asset for its community and something that we can all be tremendously proud of.”

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