

## STENPROP LIMITED

(Incorporated in Bermuda)

(Registration number 47031)

BSX share code: STP.BH JSE share code: STP

ISIN: BMG8465Y1093

("Stenprop" or "the company")

# STENPROP

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## DIVIDEND DECLARATION

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Shareholders are advised that the board of directors has declared a final cash dividend of 4.5 Euro cents per ordinary share for the six months ended 31 March 2017 (the "dividend").

Shareholders on the South African register will receive the dividend in South African Rand, based on the exchange rate to be obtained by the company on or before Tuesday, 18 July 2017. A further announcement in this regard will be made on Tuesday, 18 July 2017.

Shareholders on the Bermudian register may elect to receive the dividend in Sterling instead of in Euros by completing a currency election form. Shareholders making such election will receive the dividend in Sterling, based on the Sterling exchange rate to be obtained by the company on or before Tuesday, 18 July 2017. An announcement in this regard will be made on Tuesday, 18 July 2017. Shareholders electing to receive the dividend in Sterling may also complete a dividend mandate form if they wish to receive the payment by BACS. Shareholders taking no action will receive the dividend in Euros.

A currency election form and a dividend mandate form will be posted to shareholders on the Bermudian register on or around 23 June 2017. Instructions for completing the form are given on each form. Shareholders wishing to receive the dividend in Sterling instead of in Euros must complete the currency election form and lodge it by post to Computershare Investor Services (Bermuda) Limited, 2<sup>nd</sup> Floor, Queensway House, Hilgrove Street, St. Helier, Jersey Channel Islands, JE1 1ES so as to arrive by no later than 08:00 (ADT)/ 12:00 noon (BST) on Friday, 28 July 2017. Forms received after this date and time will not be accepted.

The salient dates for this dividend payment are as follows:

Announcement of exchange rates	Tuesday, 18 July 2017
Last date to trade "cum" dividend	Tuesday, 25 July 2017
Securities trade "ex" dividend	Wednesday, 26 July 2017
Record date	Friday, 28 July 2017
Closing date for receipt of completed forms by no later than 08:00 (ADT)/ 12:00 noon (BST) on	Friday, 28 July 2017
Payment date	Friday, 4 August 2017

Share certificates may not be dematerialised or rematerialised between Tuesday, 18 July 2017 and Friday, 28 July 2017, both days inclusive. Transfers of shares between sub-registers in South Africa and Bermuda may not take place between Tuesday, 18 July 2017 and Friday, 28 July 2017. The dividend will be transferred to dematerialised shareholders' CSDP/broker accounts on Friday, 4 August 2017. Certificated shareholders' dividend payments will be posted on or paid to certificated shareholders' bank accounts on or about, Friday, 4 August.

South African shareholders are advised that this dividend will be regarded as a foreign dividend and may be subject to South African dividends withholding tax. With effect from 22 February 2017, the local dividends withholding tax rate increased from 15% to 20%, unless an exemption as set out in the South African tax legislation applies. There is no withholding tax payable in Bermuda.

The receipt of the dividend may have tax implications for shareholders who are resident in countries other than South Africa.

Stenprop shareholders are advised to consult their professional advisors regarding the tax consequences of the dividend should they be in any doubt as to the appropriate action to take.

At the date of this announcement, the issued share capital of the company is 286 681 880 ordinary shares with a par value of EUR 0.0001258 each.

Stenprop has a primary listing on the Main Board of the JSE and a secondary listing on the BSX.

8 June 2017

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Sponsor

The logo for JAVACAPITAL features the word "JAVACAPITAL" in a bold, sans-serif font. A blue horizontal line is drawn across the letters "A", "V", and "C".

Bermuda Stock Exchange sponsor

Estera Securities (Bermuda) Limited