

GEMGROW PROPERTIES LIMITED

(previously Synergy Income Fund Limited)

(Incorporated in the Republic of South Africa)

(Registration number 2007/032604/06)

JSE share code: GPA ISIN: ZAE0000223269

JSE share code: GPB ISIN: ZAE0000223277

(Granted REIT status with the JSE)

(“**Gemgrow**” or “**the company**”)



GEMGROW
PROPERTIES

RESULTS OF GENERAL MEETING

Gemgrow A shareholders and Gemgrow B shareholders (“**the shareholders**”) are referred to the announcement released on SENS on 14 September 2017 wherein shareholders were advised that Gemgrow had posted a notice of general meeting to shareholders relating to the adoption of the Gemgrow Properties Limited Share Purchase and Option Scheme.

Shareholders are advised that at the general meeting held at 10h00 today, 16 October 2017, all of the resolutions tabled thereat were passed by the requisite majority of shareholders.

Details of the results of voting at the general meeting are as follows:

- total number of Gemgrow shares that could have been voted at the general meeting: 448 062 662.
- total number of Gemgrow shares that were present/represented at the general meeting: 310 551 499, being 69.31% of the total number of Gemgrow shares that could have been voted at the general meeting.

Ordinary resolution number 1: Adoption of the Gemgrow Properties Limited Share Purchase and Option Scheme

Shares*	For	Against	Abstentions^
305 887 608	302 607 395, being 98.93%	3 280 213, being 1.07%	4 663 891, being 1.04%

Special resolution number 1: Financial assistance to subscribe for shares

Shares*	For	Against	Abstentions^
305 887 608	302 607 395, being 98.93%	3 280 213, being 1.07%	4 663 891, being 1.04%

Ordinary resolution number 2: Signature of documentation

Shares*	For	Against	Abstentions^
310 313 420	307 033 207, being 98.94%	3 280 213, being 1.06%	238 079, being 0.05%

*excluding abstentions

^ as a percentage of total shares in issue

16 October 2017

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