

STENPROP LIMITED

(Incorporated in Bermuda)

(Registration number 47031)

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

ISIN: BMG8465Y1093

("Stenprop" or "the Company")



STENPROP

UPDATE TO THE FINALISATION ANNOUNCEMENT IN RESPECT OF THE INTERIM DIVIDEND FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2015

Stenprop shareholders are referred to the finalisation announcement released earlier today wherein shareholders were advised of the scrip dividend reference price applicable to the scrip dividend, and for shareholders on the South African share register, the ZAR:EUR exchange rate applicable to the cash dividend and, for shareholders on the Bermudian share register who have elected to receive the dividend in Sterling, the EUR:GBP exchange rate applicable to the cash dividend.

By way of illustration, shareholders are further advised that a shareholder holding 100 Stenprop shares:

- on the Bermudian share register will receive 2.80272 scrip dividend shares which is calculated as 100 shares multiplied by 4.2 Euro cents and dividing it by EUR1.49854; and
- on the SA share register will receive will receive 2.80272 scrip dividend shares which is calculated as 100 shares multiplied by 4.2 Euro cents, multiplied by ZAR17.50000 and dividing it by ZAR26.22450.

Stenprop has a dual primary listing on the Bermuda Stock Exchange and the Main Board of the JSE.

8 January 2016

South African corporate advisor and JSE sponsor



Bermuda Stock Exchange sponsor:

Appleby Securities (Bermuda) Ltd