

STENPROP LIMITED

(Incorporated in Bermuda)

(Registration number 47031)

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

ISIN: BMG8465Y1093

("Stenprop")

STENPROP

FINALISATION ANNOUNCEMENT IN RESPECT OF THE INTERIM CASH DIVIDEND FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2016

Shareholders are referred to the interim dividend declaration announcement released on 24 November 2016.

Shareholders on the South African share register will receive their cash dividend in ZAR, converted from Euro at an exchange rate of EUR1:ZAR14.36000. Accordingly, the cash dividend of 4.5 Euro cents per share will be equal to 64.62000 ZAR cents per share.

The information provided in this paragraph is only of direct application to shareholders on the South African share register. The gross local dividend amount is 64.62000 ZAR cents per share for shareholders exempt from paying South African dividends tax. The net local dividend amount is ZAR54.92700 cents per share for shareholders liable to pay dividends tax at a rate of 15%.

Shareholders on the Bermudian register who elect to receive the cash dividend in Sterling will receive their cash dividend at an exchange rate of EUR1:GBP0.85565. Accordingly, the cash dividend of 4.5 Euro cents per share will be equal to 3.85043 GBP pence per share. There is no withholding tax payable in Bermuda.

The salient dates and times announced on 24 November 2016 remain unchanged.

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.

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

9 January 2017

JSE sponsor

JAVACAPITAL

Bermuda Stock Exchange sponsor

Estera Securities (Bermuda) Limited