

## STENPROP LIMITED

(Formerly GoGlobal Properties Limited)

(Incorporated in Bermuda)

(Registration number 47031)

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

ISIN: BMG8465Y1093

("Stenprop" or "the Company")

The logo for Stenprop Limited, featuring the word "STENPROP" in a bold, black, sans-serif font, centered within a light blue rectangular background.

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## FINALISATION ANNOUNCEMENT IN RESPECT OF THE FINAL DIVIDEND FOR THE YEAR ENDED 31 MARCH 2015

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Stenprop shareholders are referred to the announcement released on Thursday, 11 June 2015 wherein shareholders were advised that the board of directors of the Company (the "board") had declared a distribution of 4.2 Euro cents per share (the "dividend") in respect of the year ended 31 March 2015 and that the board intended offering to shareholders the option to receive in respect of all or a part of their Stenprop shareholding either a scrip dividend by way of an issue of new Stenprop shares (of the same class as existing shares) credited as fully paid up ("scrip dividend"), or a cash dividend ("cash dividend"). A cash dividend will be paid to shareholders unless shareholders elect to receive the scrip dividend.

A shareholder's entitlement to new Stenprop shares will be calculated by multiplying the number of elected shares held by that shareholder at the record date by the dividend per share of 4.2 Euro cents (converted to Rand at the exchange rate for Stenprop shares on the SA share register) and dividing it by the scrip dividend reference price.

The Company is now pleased to announce the scrip dividend reference price applicable to the scrip dividend and, for shareholders on the SA share register, the exchange rate applicable to the cash dividend.

For Stenprop shares on the Bermudian share register, the scrip dividend reference price is calculated as the average of the middle market quotations of the Stenprop share derived from the daily Official List for the last five dealing days on the JSE prior to 25 June 2015, converted to Euro at the exchange rate of ZAR13.5230:EUR1.00, less the amount of the dividend per Stenprop share. Accordingly the scrip dividend reference price applicable to shareholders on the Bermudian share register is EUR 1.52142 per share.

For Stenprop shares on the SA share register, the scrip dividend reference price is calculated as the average of the middle market quotations of the Stenprop share as provided by the JSE for the last five dealing days on the JSE prior to 25 June 2015, less the amount of the dividend per Stenprop share where the dividend amount is converted to Rand at the exchange rate of ZAR13.5230:EUR1.00. Accordingly the scrip dividend reference price applicable to shareholders on the SA share register is R20.57418 per share.

The allocation of new Stenprop shares will be such that shareholders who elect to receive the scrip dividend will not be allocated a fraction of a new Stenprop share and as such any entitlement to receive a fraction of a new Stenprop share which:

- is less than one-half of a new Stenprop share, will be rounded down to the nearest whole number;
- is equal to or greater than one-half of a new Stenprop share but less than a whole new Stenprop share, will be rounded up to the nearest whole number; and
- no fractions of new Stenprop shares will be issued, nor will any residual entitlements be carried forward to any future scrip dividend issue, and any amount of dividend not represented by scrip dividend shares will not be paid or payable to the relevant shareholders in respect of that dividend, but will be retained by the Company.

The information provided in this paragraph is only of direct application to shareholders on the SA share register. The gross local dividend amount is 56.79660 ZAR cents per share for shareholders exempt from paying South African dividends tax. The net local dividend amount is 48.27711 ZAR cents per share for shareholders liable to pay dividends tax at the rate of 15%. As the Company is not a South African registered company, it does not have any STC credits available for set-off against the dividends tax liability.

There is no withholding tax payable in Bermuda.

The salient dates and times for payment of the dividend published in the announcement dated 19 June 2015 remain unchanged.

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

26 June 2015

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South African corporate advisor and JSE sponsor



Bermuda Stock Exchange sponsor:

Appleby Securities (Bermuda) Ltd