

**Rockcastle Global Real Estate Company Limited**

(Incorporated in the Republic of Mauritius)

(Registration number: 108869 C1/GBL)

JSE share code: ROC

SEM share code: ROCK.N0000

ISIN: MU0364N00003

("Rockcastle" or "the company")

**ROCKCASTLE**  
GLOBAL REAL ESTATE COMPANY LIMITED

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**ELECTION TO RECEIVE EITHER A CASH DIVIDEND OR A SCRIP DIVIDEND: FINALISATION ANNOUNCEMENT**

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Rockcastle shareholders are referred to the final dividend declaration announced on Wednesday, 15 February 2017, and the notice to shareholders announced on Monday, 27 February 2017, and are advised as follows:

- shareholders on the South African register will receive their cash dividend in South African Rand, converted from US dollars at an exchange rate of USD1.00:ZAR13.017. Accordingly, the cash dividend of 5.189 US\$ cents per share will be equal to 67.54521 ZAR cents per share.
- the reference price is ZAR29.81 ("**reference price**"), being a 7% discount to the five-day volume weighted average traded price (less the cash dividend) of Rockcastle shares on the JSE as at Monday, 6 March 2017. For Rockcastle shares on the Mauritian register, the reference price is USD2.29 (being the reference price of ZAR29.81 converted to USD at the Rand exchange rate of USD1.00:ZAR13.017).
- shareholders electing to receive the scrip dividend will receive 2.266 new Rockcastle shares for every 100 Rockcastle shares held by such shareholders on the record date of Friday, 17 March 2017, representing the ratio that the cash dividend bears to the reference price.

If no shareholders were to elect to receive the scrip dividend, the value of the dividends would amount to USD49 062 099.77. Should all shareholders elect to receive the scrip dividend, the maximum total number of new Rockcastle shares to be issued by Rockcastle pursuant to the scrip dividend will be 21 425 076.

The share capital of the company as at the date of this announcement is as follows:

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	<b>US\$'000</b>
<i>Issued</i>	
945 502 019 ordinary shares at an average of approximately US\$1.46 per share	1 383 676
<b>Total stated capital</b>	<b>1 383 676</b>

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Should all eligible Rockcastle shareholders elect to receive the scrip dividend, the share capital of Rockcastle after issue of the new Rockcastle shares will be as follows:

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	<b>US\$'000</b>
<i>Issued</i>	
966 927 095 ordinary shares at an average of approximately US\$1.48 per share	1 432 739
<b>Total stated capital</b>	<b>1 432 739</b>

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The information provided in this paragraph is only of direct application to shareholders on the South African register. The gross local dividend amount is 67.54521 ZAR cents per share for shareholders exempt from paying South African dividends tax. The net local dividend amount is 54.03617 ZAR cents per share for shareholders liable to pay dividends tax at the rate of 20% (currently in place as at the date of this announcement).

There is no withholding tax payable in Mauritius.

The impact of the withholding tax on South African shareholders, subject to local withholding tax, has been illustrated by way of the example below:

Dividend per share pre-withholding tax (ZAR cents)	67.54521
Less: South African withholding tax (ZAR cents)	13.50904
Dividend per share post-withholding tax (ZAR cents)	54.03617

The salient dates and times announced on Monday, 27 February 2017 remain unchanged.

Rockcastle has its primary listings on both the Stock Exchange of Mauritius Ltd and the JSE Limited

By order of the Board

For further information please contact:

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**Intercontinental Trust Limited**

Company secretary +230 403 0800

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**Java Capital**

JSE sponsor +27 11 277 3050

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**Perigeum Capital Ltd**

SEM authorised representative and sponsor +230 402 0890

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6 March 2017

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This notice is issued pursuant to JSE Listings Requirements and SEM Listing Rule 11.3 and Rule 5(1) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007.

The Board of Directors of Rockcastle Global Real Estate Company Limited accepts full responsibility for the accuracy of the information contained in this announcement.