

**Safari Investments RSA Limited**  
(Incorporated in the Republic of South Africa)  
(Registration number 2000/015002/06)  
Approved as a REIT by the JSE Limited  
Share code: SAR ISIN: ZAE000188280  
("Safari" or "the Company")

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## **SAFARI INVESTMENTS RSA LTD - SUCCESSION PLAN**

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The board would like to inform its shareholders of its succession plan for the CEO of Safari Investments.

### **CEO SUCCESSION**

Safari's founder member Francois Marais has been serving as CEO since inception of the Company. His leadership and knowledge of the property industry has been a core driving force to successfully create and grow the property portfolio of Safari. Francois has indicated to the board, that he will be stepping down as CEO in the foreseeable future. The board is firmly of the view that strong executive leadership must remain in place to continue optimising value for all stakeholders of the Company and has consequently prepared a detailed succession plan which has been put in place to ensure a smooth transition of the role.

The board has identified an internal candidate, executive director Dirk Engelbrecht as CEO successor. Dirk has been working closely with Francois on a strategic management level and they have a strong working relationship. His grooming for the CEO role commenced 18 months ago and will continue intensively until formal hand over. In addition to his legal background and professional experience he has also been extensively involved in the development and implementation of the Company's strategy through his involvement in property development, the due diligence and negotiation of acquisitions, capital raising processes, BBBEE transacting and property management within the Safari group. The board is confident that Dirk has the required skills and competencies to ensure continual strong executive leadership and to take Safari to the next level in line with its strategy.

#### **Curriculum Vitae**

Dirk obtained his BCom Law and LLB degrees from the University of Pretoria in 2008 and subsequently completed his articles at Weavind & Weavind Incorporated where he remained as practising attorney focusing on general litigation until 2011. He was appointed by G4S Secure Solutions in 2011 as the national legal manager tasked with the general legal and statutory duties of one of the largest security firms in South Africa. Dirk joined Safari in January 2014 as the group company secretary and legal adviser and was appointed as an executive director in February 2018. Dirk oversees all legal and corporate governance aspects of the Safari Investment group of companies and is involved on strategic level with the company's developments, investments and executive management. Dirk will enrol for a two-year Executive MBA course at the University of Cape Town which will provide for a well-rounded academic background.

In compliance with paragraph 3.59 of the JSE Listings Requirements Safari hereby announces the timeframe of its CEO succession plan:

- Dirk will be appointed Deputy CEO effective 1 January 2019.

- To ensure a smooth transition Francois will remain in his position as CEO until 2020 while Dirk will continue to work closely with Francois and the rest of the board of Safari.
- Once Francois retires from his responsibilities as CEO during the first quarter of 2021, Dirk will officially assume the position of CEO and Francois will subsequently be appointed non-executive Chairman of the Company.

The board is positive that the succession plan will uphold the Company's legacy of success. Shareholders are advised that detailed SENS announcements will be released to this effect as and when the changes are implemented.

Pretoria  
18 September 2018

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