

ATTACQ LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1997/000543/06)

JSE share code: ATT ISIN: ZAE000177218

("Attacq")



FURTHER ANNOUNCEMENT REGARDING WATERFALL AND ATTERBURY

Introduction

Shareholders are referred to Attacq's SENS announcement of 1 December 2014 and are advised that the strategies referred to in that announcement have been implemented by conclusion of the transactions referred to in this announcement, all of which are unconditional save as stated.

Attacq Waterfall Investment Company (Pty) Ltd ("AWIC") holds the exclusive rights to develop the commercial and retail properties in Waterfall. Prior to the transactions referred to below, Attacq held 81.225% in AWIC with Atterbury Property Holdings (Pty) Ltd ("Atterbury") indirectly holding the remaining shareholding of 18.775% via its wholly-owned subsidiary, Atterbury Waterfall City (Pty) Ltd ("AWC").

Acquisition of 100% shareholding in AWIC and amendments to Atterbury's exclusive development rights

As a result of transactions (the "transactions") between Attacq, Atterbury, AWC and AWIC, Attacq has become the sole shareholder of AWIC with Atterbury retaining a 20% undivided co-ownership interest in the Mall of Africa. Atterbury's exclusive right to act as developer of Waterfall has been amended to allow for, *inter alia*, other developers to partner with Attacq at Waterfall as well as to provide for the termination of the exclusivity in 2018.

Attacq's shareholding in Atterbury and securing of pre-emptive right in respect of Atterbury developments

Attacq has secured a pre-emptive right in respect of defined material developments to be undertaken by Atterbury, locally and internationally, and Attacq has disposed of 15% of its 25% shareholding in Atterbury, subject to TRP approval. With its remaining 10% shareholding, Attacq retains a seat on Atterbury's board.

Categorisation of the transactions

The transactions entail a net consideration of less than 5% of Attacq's market capitalisation and are not categorisable under the JSE Listings Requirements.

8 December 2014

Sponsor

