

## ATTACQ LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1997/000543/06)

JSE share code: ATT ISIN: ZAE000177218

("Attacq" or "the Company")



*Creating investment opportunities.*

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### NOTIFICATION IN TERMS OF SECTION 45(5) OF THE COMPANIES ACT 71 OF 2008

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Notice is hereby given that, in terms of the provisions of section 45(5) of the Companies Act 71 of 2008 ("the **Companies Act**"), and pursuant to the special resolution passed at the annual general meeting of the Company held on 19 January 2015 authorising the board of directors of the company (the "**board**") to provide financial assistance to current and future subsidiaries and to current and future associated companies of the Company, the board adopted a resolution on 17 July 2015 to provide financial assistance in terms of section 45 of the Companies Act on the following basis:

- Attacq has granted financial assistance by way of a loan to AIH International Limited ("**AIH**"), a wholly-owned subsidiary of Attacq, in an amount of €46 604 668 for the purposes of investing in Atterbury Cyprus Limited (an associate of AIH) ("**Atterbury Cyprus**") in order to enable Atterbury Cyprus to purchase two shopping centres in Nicosia, Cyprus ("**the transaction**").

Attacq secured a 48.75% stake in the landmark Shacolas Emporium Park and The Mall of Engomi. The deals were secured together with Atterbury Europe which hold the remaining share. The 55,600m<sup>2</sup> Shacolas Emporium Park is in the heart of Nicosia and comprises the 27,000m<sup>2</sup> Mall of Cyprus, a 20,000m<sup>2</sup> Ikea store and two smaller buildings. It attracts over 5 million shoppers and visitors annually. The Mall of Engomi is a 18,000m<sup>2</sup> retail centre located in the west of Nicosia and attracts more than 1.5 million visitors annually. Both centres have been identified for expansion, with the retail market in Cyprus primed for growth.

- Attacq has granted further financial assistance by binding itself as guarantor and co-principal debtor in favour of Ermes Department Stores PLC ("**Ermes**") in connection with the share purchase agreement entered into between Atterbury Cyprus and Ermes for the payment of a portion of the purchase price of the transaction in an amount of €7 300 000.

In accordance with section 45(3)(b) of the Companies Act, the board is satisfied and acknowledges, in respect of the financial assistance granted to AIH and Atterbury Cyprus, that:

- immediately after providing the financial assistance, Attacq would satisfy the solvency and liquidity test as provided for in section 4 of the Companies Act; and
- the terms under which the financial assistance is to be given are fair and reasonable to Attacq.

The transaction is not categorisable for Attacq in terms of the JSE Listings Requirements. Accordingly, the transaction is not subject to approval by Attacq shareholders.

30 July 2015

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Sponsor

