

**Transcend Residential Property Fund Limited**  
(Incorporated in the Republic of South Africa)  
(Registration number 2016/277183/06)  
(Approved as a REIT by the JSE)  
JSE share code: TPF  
ISIN: ZAE000227765  
("Transcend" or "the company")



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## **RESULTS OF PRIVATE PLACEMENT AND UPDATE REGARDING THE LISTING OF TRANSCEND ON THE ALTERNATIVE EXCHANGE OF THE JSE**

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Investors are referred to Transcend's prospectus issued on Wednesday, 16 November 2016 and the abridged prospectus released on SENS on the same date detailing the offer by way of a private placement of Transcend ordinary shares to invited investors ("**the private placement**") and the subsequent listing of the company's shares on the Alternative Exchange of the JSE ("**the listing**"), and the announcement released on SENS on Tuesday, 22 November 2016 relating to the amendment to the salient dates and times relating to the private placement and listing.

The private placement was fully subscribed and Transcend has successfully raised an aggregate amount of R49 million by placing 7 259 219 of its shares with invited investors at an issue price of R6.75 per share.

Successful applicants will be notified of their allocations from today, 25 November 2016. The allocated shares will be credited to successful applicants on a 'delivery-versus-payment' basis on the date of listing being, Thursday, 1 December 2016.

An application has been made to the JSE for the listing of 66 305 664 ordinary shares in the "Residential REIT's" sector of the Alternative Exchange of the JSE with effect from the commencement of trade on the JSE on Thursday, 1 December 2016. Shares will trade under the abbreviated name: "Transcend", JSE share code: "TPF" and ISIN: ZAE000227765.

25 November 2016

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**Corporate advisor, designated advisor and bookrunner**

**JAVACAPITAL**

**Independent reporting accountants and auditors**

**KPMG**

**Attorneys**

**WHITE & CASE**