Atlantic Leaf Properties Limited
(Incorporated in the Republic of Mauritius on 11 November 2013)
(Registration number: 119492 C1/GBL)
SEM share code: ALPL.N0000
JSE share code: ALP
ISIN: MU0422N00009
("**Atlantic Leaf**" or "**the company**")

Atlantic Leaf

ACQUISITION OF A COMMERCIAL PROPERTY PORTFOLIO FOR £23.0 MILLION

The Board of Directors of Atlantic Leaf wishes to inform shareholders and the public in general that the company has concluded an agreement to acquire a portfolio of three commercial properties in the United Kingdom (the "**Properties**") for a gross property value of £23.0 million inclusive of transaction costs (the "**Acquisition**").

Under the terms of the Acquisition, Atlantic Leaf will acquire the entire issued share capital of British Capital Property Limited ("**BCP**") and British Capital Finance Limited ("**BCF**"). BCP is a property holding company which owns the Properties and BCF is a provider of finance for the acquisition of fixed property assets and is a provider of debt funding to BCP. The Properties are all leased to high quality tenants with long terms remaining on the current leases.

The Properties are located in Brecon, St. Helens and Wombourne, and collectively generate £1.7 million in annual rental income, representing a net initial yield of 7.3% (post-transaction costs). The net cash consideration payable by Atlantic Leaf for the Properties will be approximately £11.2 million (post-transaction costs), representing a return on equity employed by Atlantic Leaf of 9.9%. Under the terms of the Acquisition, Atlantic Leaf will assume the obligations of the existing debt facilities and will fund the balance of the purchase price from existing cash reserves.

The Acquisition is expected to provide a number of key benefits to Atlantic Leaf, including:

- Increased exposure to direct property assets;
- Provides attractive forward yield and return to Atlantic Leaf;
- Continued diversification into high quality properties; and
- Stable and contractual long-term income and cash flows.

The Acquisition constitutes an undertaking in the ordinary course of business of Atlantic Leaf and therefore does not fall under the scope of Chapter 13 of the SEM Listing Rules. As disclosed in its Listing Particulars, Atlantic Leaf is in the business of acquiring and managing real estate assets, either directly through fixed property investments or indirectly through investments in listed real estate securities.

Atlantic Leaf has its primary listing on the SEM and a secondary listing on the Alternative Exchange of the JSE Limited. This announcement is not an invitation to the public to subscribe for shares in the company and is provided for information purposes only.

By Order of the Board

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4 March 2015

This notice is issued pursuant to SEM Listing Rule 11.3 and Rule 5(1) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007. The Board of Directors of Atlantic Leaf Properties Limited accepts full responsibility for the accuracy of the information contained in this announcement.