

**New Frontier Properties Limited**

(Incorporated in the Republic of Mauritius on 5 June 2014)

(Registration number 123368C1/GBL)

SEM share code: NFP.N0000

JSE share code: NFP

ISIN: MU0453N00004

("New Frontier" or the "Company")



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**RESIGNATION OF SEM AUTHORISED REPRESENTATIVE AND SPONSOR AND CHANGES TO THE BOARD**

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Shareholders of the Company and the general public are advised that Perigeum Capital Ltd tendered its resignation as the SEM Authorised Representative and Sponsor of the Company with effect from 17 May 2021.

Shareholders will be advised as soon as a new SEM Authorised Representative and Sponsor have been appointed by the Company.

**CHANGES TO THE BOARD**

In compliance with section 3.59 of the Listings Requirements of the Johannesburg Stock Exchange ("JSE"), shareholders are advised that Mr JF van Deventer ("Frik") has notified the Board of his resignation as an independent non-executive director, with immediate effect.

The Board wishes to thank Frik for his services to New Frontier.

**General update**

Shareholders are referred to the General Update incorporated in the resignation of company secretary and general update announcement published on SEM and SENS on 16 March 2021. Shareholders are advised that the conditions referred to therein relating to the subsidiary directors and funder refusing to release funds to pay the majority of the budgeted costs, including the auditors, until such time as the holding company has exhausted the limited funds held in Mauritius, continues to impact the Company's ability to settle costs, including other regulatory costs, not provided for in the annual budget. The Board is continuing to try to resolve this matter with the subsidiary directors.

The Company continues to engage with potential investors and/or new funders with a view to settling the funder, removing the restrictive lending criteria, free the positive cash flow and ensuring that the Company is able to comply with the various regulatory and corporate governance requirements associated with it being a listed entity.

New Frontier holds primary listings on the Official Market of the SEM and the Alternative Exchange of the JSE.

**By Order of the Board**

22 June 2021

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This notice is issued pursuant to SEM Listing Rule 11.3, the JSE Listings Requirements and the Mauritian Securities Act 2005. The Board of the Company accepts full responsibility for the accuracy of the information contained in this notice.

**For further information please contact:**

**JSE**  
**Sponsor**  
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