

New Frontier Properties Limited

(Registration number: 123368C1/GBL)

SEM share code: NFP.N0000

JSE share code: NFP

ISIN: MU0453N00004

("New Frontier" or "the Company")

NEW FRONTIER
PROPERTIES

RENEWAL OF CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the cautionary announcement published on SENS on 26 January 2022, which advised that the Council for the Borough of Middlesbrough ("Council") has acquired the Middlesbrough Shopping Centre with immediate effect for a purchase consideration of GBP12m in cash. This will be applied to eliminate the loan.

Shareholders are advised that as the Company still does not have control over its properties as announced regularly on SENS and the asset manager is continuing with the process of trying to sell the remaining property, which disposal will similarly be without the required JSE and shareholder approval, which will again result in a breach of the JSE Listings Requirements.

Shareholders are advised that the current carrying value of the remaining shopping centre is similarly below the remaining loan amount. Accordingly, shareholders are advised to continue exercising caution when dealing in the Company's securities until a further announcement is made.

The Company remains suspended on both the SEM and the JSE and has until 30 June 2022 to finalise its audit for the years ended 31 August 2020, and 31 August 2021 and publish its quarterly results, failing which the listing on SEM may face termination.

New Frontier was incorporated in the Republic of Mauritius on 5 June 2014 and holds primary listings on both the Official Market of the SEM and the Alternative Exchange of the JSE.

By Order of the Board

9 March 2022

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 the JSE Sponsor, AcaciaCap Advisors Proprietary Limited on +27 11 480 8500

