

## NEW EUROPE PROPERTY INVESTMENTS PLC

(Incorporated and registered in the Isle of Man with registered number 001211V)  
(Registered as an external company with limited liability under the laws of South Africa,  
registration number 2009/000025/10)

AIM share code: NEPI JSE share code: NEP BVB share code: NEP

ISIN: IM00B23XCH02

("NEPI" or "the company")



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### ELECTION TO RECEIVE EITHER A CASH DIVIDEND OR A RETURN OF CAPITAL: FINALISATION ANNOUNCEMENT

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NEPI shareholders are referred to the Circular to NEPI shareholders, Notice to NEPI shareholders in respect of an election to receive either a cash dividend or a return of capital and the Update in respect of the distribution for the six months ended 31 December 2015, all announced on 19 February 2016, and are advised as follows:

- The reference price is ZAR161.12141 ("**reference price**"), being a 5% discount to the five-day volume weighted average traded price (less distribution) of NEPI shares on the JSE as at Thursday, 25 February 2016. For NEPI shares on the UK and Romanian registers, the reference price is EUR9.38657 (being the reference price of ZAR161.12141 converted to Euro at the Rand exchange rate of EUR1.00 : ZAR 17.16510).
- Shareholders electing to receive the return of capital will receive 1.83 new NEPI shares for every 100 NEPI shares held by such shareholders on the record date of Friday, 11 March 2016, representing the ratio that the cash dividend bears to the reference price.

If no shareholders were to elect to receive the return of capital, the value of the dividends would amount to EUR €1 268 000. Should all shareholders elect to receive the return of capital, the maximum total number of new NEPI shares to be issued by NEPI pursuant to the return of capital will be 5 464 207.

The share capital of the company as at the date of this announcement is as follows:

	<b>'000 EUR</b>
Share capital	
<i>Authorised</i>	
600 000 000 ordinary shares of €0.01 each	6 000
<i>Issued share capital</i>	
298 590 564 ordinary shares of €0.01 each	2 986
<i>Share premium</i>	1 213 325
<b>Total</b>	<b>1 216 311</b>

Should all eligible NEPI shareholders elect to receive the return of capital, the share capital of NEPI after issue of the new NEPI shares will be as follows:

	<b>'000 EUR</b>
Share capital	
<i>Authorised</i>	
600 000 000 ordinary shares of €0.01 each	6 000
<i>Issued share capital</i>	
304 054 771 ordinary shares of €0.01 each	3 041
<i>Share premium</i>	1 213 270
<b>Total</b>	<b>1 216 311</b>

For further information please contact:

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