

ECHO POLSKA PROPERTIES N.V.
(Incorporated in the Netherlands)
(Company number 64965945)
JSE share code: EPP
ISIN: NL0011983374
("EPP")



IMPLEMENTATION OF PREVIOUSLY ANNOUNCED TRANSACTIONS IN EPP SHARES

As disclosed in the EPP pre-listing statement issued on 31 August 2016 (the "PLS"), each of Redefine Properties Limited ("Redefine") and Echo Prime Assets B.V. ("Echo") had agreed to sell 5% of the total ordinary shares in issue (as determined prior to the private placement to be effected terms of the PLS) to certain key executives of Redefine, certain of whom also constitute EPP board members. The relevant sale agreements to give effect to the aforesaid transactions (the "sale agreement/s") were concluded prior to EPP's shares being listed on the Johannesburg Stock Exchange (the "JSE") and the Luxembourg Stock Exchange and have now been or are in the process of being fully implemented. Accordingly EPP considers it appropriate to notify shareholders of the following information relating to the relevant directors' direct or indirect interest in EPP shares consequent upon the implementation of the aforesaid sale agreements.

Pursuant to an agreement concluded on or about 30 August 2016 Marc Wainer and Andrew Konig are in the process of taking transfer of 10 290 584 EPP shares and 4 888 027 EPP shares, respectively, at a price of R15.55 per ordinary share and with a combined value of R236 000 022.00. The acquisition of shares was by way of an off-market purchase of shares from Redefine and is expected to be fully implemented by 15 December 2016. Each of Marc Wainer and Andrew Konig has a direct beneficial interest in the relevant EPP shares acquired.

The Big Five International Limited ("Big 5") of which the Boodle Trust has a 40% equity interest and the Rag Top Trust has a 19% equity interest, acquired 25 726 456 EPP shares at a price of €1.00 per ordinary share. Marc Wainer is a discretionary beneficiary of the Boodle Trust and Andrew Konig is a discretionary beneficiary of the Rag Top Trust and as such Big 5 constitutes an associate of Marc Wainer and Andrew Konig for JSE Listings Requirements purposes. The acquisition of shares was by way of an off-market purchase of shares from Echo was implemented on or about 1 December 2016. Marc Wainer and Andrew Konig each have an indirect non-beneficial interest in the EPP shares acquired.

In accordance with the requirements of the EU Market Abuse Regulation, the notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them is set out below:

13 December 2016

JSE sponsor and Corporate Advisor

The logo for Java Capital, featuring the word 'JAVACAPITAL' in a blue, sans-serif font with a stylized blue 'J'.

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