

Echo Polska Properties N.V.
(Incorporated in the Netherlands)
(Company number 64965945)
(ISIN: NL0011983374)
(JSE share code: EPP)
("EPP" or "the company")



RESULTS OF PRIVATE PLACEMENT AND THE LISTING OF EPP ON THE MAIN BOARD OF THE JOHANNESBURG STOCK EXCHANGE ("JSE")

Investors are referred to EPP's pre-listing statement issued on Wednesday, 31 August 2016 and the abridged pre-listing statement released on the Luxembourg Stock Exchange ("**LuxSE**") website and on SENS on the same date, detailing the offer by way of a private placement of EPP ordinary shares ("**private placement shares**") to invited investors ("**private placement**") and the subsequent primary listing of EPP on the JSE.

The private placement was over-subscribed and EPP has successfully raised an aggregate amount, net of underwriting and pre-commitment fees, of EUR 100 000 000, by placing approximately 71.5 million of its shares with invited investors at an issue price of EUR 1.45 per private placement share. Over the private placement offer period the company hedged the EUR:ZAR exchange rate at a blended rate of R16.2291 such that the Rand subscription price per private placement share is R23.5332.

Successful applicants who have applied for placement shares will be notified of their allocations by Wednesday, 7 September 2016.

Private placement shares allocated on the JSE will be credited to successful applicants on a 'delivery-versus-payment' basis on Tuesday, 13 September 2016.

Private placement shares allocated on the LuxSE will be delivered to successful applicants, in accordance with the terms and conditions governing their application, on Tuesday, 13 September 2016.

An application will be made to the JSE and the LuxSE for the listing of the private placement shares on the Main Board of the JSE under the abbreviated name "PolskProp" and JSE share code "EPP", and the LuxSE's Euro MTF market under ISIN NL0011983374 respectively, with effect from the commencement of trade on Tuesday, 13 September 2016.

EPP's issued shares are currently listed on the Euro MTF Market of the LuxSE and will be listed on the JSE on Tuesday, 13 September 2016 which will constitute a dual primary listing.

6 September 2016

Corporate advisor, JSE sponsor and bookrunner in respect of the SA private placement

