

heartwood®

PROPERTIES

HEARTWOOD PROPERTIES LIMITED

Incorporated in the Republic of South Africa

Registration Number: 2017/654253/06

ISIN: ZAE400000044

4AX Share Code: 4AHWP

("Heartwood Properties" or "the Company")

RESULTS OF THE ANNUAL GENERAL MEETING OF HEARTWOOD PROPERTIES SHAREHOLDERS

1. Shareholders of Heartwood Properties are hereby advised that at the annual general meeting of the shareholders of the Company held Tuesday, 25 June 2019 ("**2019 AGM**"), all the ordinary and special resolutions as set out in the notice of the 2019 AGM distributed to shareholders on Friday, 31 May 2019, were passed by the requisite majority of votes by shareholders present in person or represented by proxy at the 2019 AGM.
2. Shareholders are further advised that the total number of shares voted in person or by proxy at the 2019 AGM was 105,032,067 shares, representing 89.31% of the Company's issued share capital of 117,598,750 shares as at Friday, 14 June 2019, being the voting record date of the 2019 AGM.

27 June 2019

External Issuer Agent

Pallidus Capital Proprietary Limited