

**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

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**DISPOSAL OF COOPERS SQUARE BURTON UPON TRENT AND WITHDRAWAL OF CAUTIONARY ANNOUNCEMENT**

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**DISPOSAL OF COOPERS SQUARE BURTON UPON TRENT ("Coopers Square")**

Shareholders are referred to the Company's quarterly update announcement published on SENS on 12 April 2022 wherein it advised that the Company has been made aware that negotiations to sell the remaining UK property were at an advanced stage but that details were confidential.

The Asset Manager advised the Company today that the Guernsey Directors have agreed to the sale of Coopers Square for the sum of GBP22.5 million to BYM Capital, the purchaser. BYM Capital is not a related party to New Frontier. The transaction is due to be finalised by 9 June 2022.

The remaining loan owed to HSBC Limited amounts to GBP58 735 000. The loan will be eliminated with the disposal, resulting in an improvement in the net asset value of New Frontier of GBP36 235 000. There is no recourse to the listed Company. Shareholders are reminded that the value of the properties was impaired during 2018 and 2019 following Brexit, which caused the value of the properties to fall below the loan values at the time. The loan agreements were renegotiated, in terms of which HSBC was able to trap any surplus rentals received. Resulting from this New Frontier Properties Limited has not received the benefit of any net income from late 2019.

This disposal was also carried out without the required JSE and shareholder approval, which will again result in a breach of the JSE Listings Requirements. As previously announced, the Company had advised that it had lost control over its assets.

**WITHDRAWAL OF CAUTIONARY**

Following the announcement of the above disposal, shareholders are advised that the cautionary announcement is now withdrawn.

However, shareholders are reminded that 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 be terminated.

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**

20 April 2022

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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

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