

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, 30 June 2020 ("**2020 AGM**"), all the ordinary and special resolutions as set out in the notice of the 2020 AGM distributed to shareholders on Friday, 05 June 2020, were passed by the requisite majority of votes by shareholders present in person or represented by proxy at the 2020 AGM.
2. Shareholders are further advised that the total number of shares voted in person or by proxy at the 2020 AGM was 95,121,185 shares, representing 74.18% of the Company's issued share capital of 128,222,279 shares as at Friday, 26 June 2020, being the voting record date of the 2020 AGM.

01 July 2020

External Issuer Agent

Pallidus Capital Proprietary Limited