

Oryx Properties Limited

(Incorporated in the Republic of Namibia)

(Registration number 2001/673)

Share Code: ORY

ISIN Code: NA0001574913

APPOINTMENT OF CHIEF EXECUTIVE OFFICER ("CEO")

Unitholders are referred to the announcement published on SENS on 18 April 2016 wherein the Company advised that Mr Gerhard van Zyl has been appointed as CEO of the Company with effect from 1 July 2016.

Unitholders are now advised that, in compliance with NSX Listing Requirements, the Board of Oryx Properties Limited ("the Board") wishes to announce that Mr Van Zyl and the Board have mutually agreed to terminate his appointment on 28 February 2017 and to appoint Mr Carel Fourie, the current Chief Operating Officer ("COO") of Oryx, as the new CEO with effect from 1 March 2017.

This decision was taken after the Board of Oryx and Mr Van Zyl agreed that it would be in the best interests of Oryx and its linked unitholders not to continue with a management structure which contains both a CEO and a COO, as Mr Fourie is capable to take on the new responsibility. Mr Van Zyl and the Board agreed that the company is well structured with very capable personell and that Mr Van Zyl would not be adding cost effective value to the company going forward.

Although the Board of Oryx is disappointed to lose a CEO with the stature and ability of Mr Van Zyl, it is firmly convinced that this is the right way forward and it would like to

express its fullest confidence in Mr Fourie to lead the company.

Mr Fourie is a Namibia citizen, and as a Chartered Accountant joined Oryx as Chief Financial Officer during 2011. He served in this capacity until June 2014 when he was appointed as COO with responsibility to participate in the development of the company's investment strategy as well as to evolve a management structure for the property portfolio.

The Board is excited about Mr Fourie's ability to take on the new responsibility and congratulates him with the new appointment. It would also like to express its sincere appreciation to Mr Van Zyl for his contribution to Oryx and would like to wish him well with his future endeavours

Company Secretary

Engela Pagel

22 November 2016

Windhoek

Sponsor to Oryx Properties Limited in Namibia

Simonis Storm Securities (Pty) Ltd

Member of the Namibian Stock Exchange

