

GEN – Bonatla Property Holdings Limited – Public censure imposed by the JSE on Bonatla Property Holdings Limited

The JSE Limited ("JSE") wishes to advise the following concerning certain findings by the JSE in respect of Bonatla Property Holdings Limited ("Bonatla" or the "Company"):

1. The JSE has found Bonatla to be in breach of:
 - a. paragraph (ii) of the General Principles of the JSE Listings Requirements ("LR") for causing the JSE to lift the suspension of Bonatla securities on the JSE when it was not appropriate to do so;
 - b. Paragraph (iii) of the General Principles of the LR for failing to ensure full and timeous public disclosure regarding the activities of the Company that are price sensitive;
 - c. Paragraph (v) of the General Principles of the LR for failing to authenticate the veracity of the statements which formed the basis of the JSE's decision to lift the suspension of Bonatla's securities;
 - d. Paragraph (vii) of the General Principles of the LR for disregarding the standards of disclosure needed to promote investor confidence in the market and in the Company; and
 - e. Paragraph 3.4(a) of the LR for failing to publish a clear and precise announcement as soon as the Company became aware of the unsuccessful transfer of the relevant properties as it formed the basis of the JSE's decision to lift the suspension of Bonatla's securities.
2. The JSE has decided to impose this public censure on Bonatla in relation to the above-mentioned breaches of the LR.
3. The JSE's decision is based on:
 - a. The fact that Bonatla misled the JSE by providing the regulator with written undertakings that it had fulfilled all the criteria for listing thereby causing the JSE to lift the suspension of Bonatla securities in August 2009;
 - b. Bonatla's failure to inform the JSE of material events and information affecting the status of its listing on the JSE as soon as it became aware

thereof or at any time thereafter, which information formed the basis of the JSE's decision to lift the suspension of Bonatla's securities.

Sandton

30 March 2015