ANNEXURE B6

HODARI CO-DEVELOPMENT

Mbuso

To: du Plessis, Jean
Subject: RE: Erf 2579, Umhlanga - DD acceptance letter

From: du Plessis, Jean <Jean.duPlessis@rmb.co.za>
Sent: Monday, 19 September 2016 12:43
To: mbuso@icon.co.za
Subject: RE: Erf 2579, Umhlanga - DD acceptance letter

Thank you Mbuso

Please do not respond to the email from Hodari

I will get back to you.

Kind Regards



JÉAN DU PLESSIS
Credit Management

Rand Merchant Bank
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(Rand Merchant Bank, a division of FirstRand Bank Limited, is an Authorised Financial Services Provider)

From: Mbuso Dlamini [mailto:mbuso@icon.co.za]
Sent: 19 September 2016 12:37 PM
To: du Plessis, Jean
Cc: pes@palacegroup.co.za
Subject: FW: Erf 2579, Umhlanga - DD acceptance letter

Dear Mr Du Plessis

Attached is the DD letter sent to us by Hodari this morning at 09h05.

I have only had access to my emails a few minutes ago.

I will send you the Eris sale agreement as revised to this morning soon after this email.

How do we move forward?

Kind Regards
Mbuso Dlamini

This e-mail is subject to a disclaimer, available at

http://www.rmb.co.za/web/elements.nsf/online/disclaimer-communications.html

Mbuso

From: Mbuso Dlamini <mbuso@icon.co.za>
Sent: Monday, 19 September 2016 12:37
To: 'du Plessis, Jean'
Cc: 'pes@palacegroup.co.za'
Subject: FW: Erf 2579, Umhlanga - DD acceptance letter
Attachments: New Town Centre Erf 2579 - Purchase - DD Acceptance 01 (19.09.2016).pdf

Dear Mr Du Plessis

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I have only had access to my emails a few minutes ago.

I will send you the Eris sale agreement as revised to this morning soon after this email.

How do we move forward?

Kind Regards
Mbuso Dlamini

Hodari
PROPERTIES

Mbuso Dlamini
2nd Floor, West Tower,
Maude Street
Nelson Mandela Square
Sandton
2146

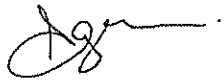
19 September 2016

Dear Mbuso,

RE: SALE OF IMMOVABLE PROPERTY AGREEMENT BETWEEN PEG HR SOLUTIONS PROPRIETARY LIMITED AND HODARI PROPERTIES PROPRIETARY LIMITED IN RESPECT OF ERF 2579 UMHLANGA ROCKS, DURBAN

In reference to clause 3.1.1 and clause 5 of the above-mentioned agreement, Hodari would like to confirm that it is satisfied with the Due Diligence investigation conducted on the Property.

Yours sincerely,



Garry Hamilton
Director



SALE OF IMMOVABLE PROPERTY AGREEMENT

between

PEG HR SOLUTIONS PROPRIETARY LIMITED

and

HODARI PROPERTIES PROPRIETARY LIMITED, OR NOMINEE

IN RESPECT OF ERF 2579, UMHLANGA ROCKS DURBAN

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Shepstone & Wylie ATTORNEYS

TABLE OF CONTENTS

No. Clause Heading — Page

1. INTERPRETATION....3
2. THE SALE....7
3. SUSPENSIVE CONDITIONS....8
4. PURCHASE PRICE AND PAYMENT....9
5. DUE DILIGENCE....9
6. TRANSFER OF THE PROPERTY....10
7. OCCUPATION AND RISK....11
8. PURCHASER'S ACKNOWLEDGMENTS AND UNDERTAKINGS....12
9. COSTS....13
10. LEVIES TO ASSOCIATION....14
11. MEMBERSHIP OF THE UMHLANGA RIDGE TOWN CENTRE MANAGEMENT ASSOCIATION NPC....14
12. RULES OF THE ASSOCIATION....14
13. MUNICIPAL SERVICES....16
14. AGENT'S COMMISSION....16
15. WARRANTIES....16
16. NOMINATION OF NEW PURCHASER....17
17. FICA AND POCA....18
18. MUTUAL WARRANTIES AND REPRESENTATIONS....19
19. BREACH....20
20. NOTICES AND ADDRESSES FOR SERVICE....20
21. MISCELLANEOUS LEGAL PROVISIONS....22
22. OFFER AND ACCEPTANCE....24

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Initial Here

SALE OF IMMOVABLE PROPERTY AGREEMENT

Between

PEG HR SOLUTIONS PROPRIETARY LIMITED

Registration number 2003/02557/07

("the Seller")

and

HODARI PROPERTIES PROPRIETARY LIMITED, OR NOMINEE

Registration number - 2013/090712/07
("the Purchaser")

1. **INTERPRETATION**

1.1 In this Agreement, unless the context otherwise indicates:

1.1.1 "Adjacent Sites" means all those erven adjacent to the Property and enclosed by Twilight Drive, Umhlanga Ridge Boulevard, Park Avenue and Park Drive. The sites in question are Erf 2583, Umhlanga Rocks, Erf 2582 Umhlanga Rocks, Erf 2522 Umhlanga Rocks, Erf 2580 Umhlanga Rocks.

1.1.2 "**Agreement**" means this Sale of Immovable Property Agreement;

1.1.1 **"Association"** means Umhlanga Ridge Town Centre Management Association, NPC, Registration No. 2001/000648/08;

1.1.2 **"Bulk"** means bulk as contemplated in the Town Planning Scheme;

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1.1.3 "**Conveyancers**" means Shepstone & Wylie of 24 Richefond Circle, Ridgeside Office Park, Umhlanga Rocks, conveyancers nominated by the Seller to effect registration of transfer of the Property into the name of the Purchaser;

1.1.4 "**Design Review Committee**" means the Design Review Committee of the Association;

1.1.5 "**Development Manual**" means the Umhlanga Ridge New Town Centre Development Manual Volume 2 Version 1.8 prepared by GAPP Architects and Urban Designers for the development of Mixed – Use Sites dated July 2008 and as amended and added to from time to time;

1.1.6 "**Directors**" means the directors of the Association;

1.1.7 "**Due Diligence Period**" means a period of 30 days from the Signature Date;

1.1.8 "**Municipality**" means the eThekwini Municipality;

1.1.9 "**Parties**" means, collectively, the Seller and the Purchaser, and "**Party**" shall mean any one of them, as the context may indicate;

1.1.10 "**Property**" means the vacant immovable property described as Erf 2579 Umhlanga Rocks, Registration Division FU, Province of KwaZulu-Natal, in extent 4,075 square metres;

1.1.11 "**Purchase Price**" means the purchase price payable by the Purchaser to the Seller in respect of the Property being the amount referred to in clause 4.1;

1.1.12 "**Purchaser**" means Hodari Properties Proprietary Limited (Registration Number: 2013/0907/12), a company duly incorporated in terms of the laws of the Republic of South Africa;

1.1.13 "**SARS**" means the South African Revenue Service;

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1.1.14 "**Seller**" means Peg HR Solutions Proprietary Limited (Registration Number: 2003/025572/07), a company duly incorporated in terms of the laws of the Republic of South Africa;

1.1.15 "**Signature Date**" means the date on which this Agreement is signed by the last Party who signs;

1.1.16 "**Suspensive Conditions**" means the suspensive conditions referred to in clause 3;

1.1.17 "**Tongaat Hulett**" means Tongaat Hulett Developments Proprietary Limited, Registration No. 1981/012378/07;

1.1.18 "**Town Centre**" means "the Town Centre" as defined in the Association's Memorandum of Incorporation;

1.1.19 "**Transfer Date**" means the date of registration of transfer of the Property from the Seller to the Purchaser;

1.1.20 "**VAT**" means value-added tax in terms of the VAT Act; and

1.1.21 "**Writing**" (or words of similar meaning) means legible writing and in English and excludes any form of electronic communication contemplated in the Electronic Communications and Transactions Act.

1.2 Any reference to -

1.2.1 the singular includes the plural and *vice versa*;

1.2.2 natural Persons include juristic Persons and *vice versa*;

1.2.3 any one sex or gender includes the other sexes or genders, as the case may be;

1.2.4 any statute, constitution, decree, treaty, regulation, directive, ordinance, by-law, order or any other enactment or legislative measure of government (including local or provincial government) statutory or regulatory body which has the force of Law means the relevant

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enactment or legislative measure as at the Signature Date and as amended or re-enacted from time to time;

1.2.5 a Party includes a reference to that Party's estate, successors in title and assigns allowed at Law; and

1.2.6 "Business Day" means any Day other than a Saturday, Sunday or South African Public Holiday;

1.2.7 "Calendar Month" means one of the 12 Months of the Year from the 1st to the last Day of such Month;

1.2.8 "Day" means a calendar Day;

1.2.9 "Month" means a Month calculated from a particular Day in one Month to the Day before the Day numerically corresponding to it in the following Month;

1.2.10 "Year" means a year calculated from a particular Day in one year to the Day before the Day numerically corresponding to it in the following year;

1.3 Whenever any number of Days is prescribed, it excludes the first and includes the last Day unless the last Day falls on a Saturday, Sunday or South African public holiday in which case the last Day will be the next succeeding business Day.

1.4 The words "shall" and "will" and "must" used in the context of any obligation or restriction imposed on a Party have the same meaning.

1.5 The clause headings in this Agreement have been inserted for convenience only and shall not be taken into account in its interpretation.

1.6 Words and expressions defined in any sub-clause shall, for the purpose of the clause of which that sub-clause forms part, bear the meaning assigned to such words and expressions in that sub-clause.

1.7 If any provision in a definition is a substantive provision conferring rights or imposing obligations on any Party, effect shall be given to that provision as

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if it were a substantive clause in the body of the Agreement, notwithstanding that it is only contained in the interpretation clause.

1.8 If any period is referred to in this Agreement by way of a reference to a number of Days or weeks or Months or other intervals, the period shall be reckoned exclusively of the 1st Day and inclusively of the last Day of the relevant interval, unless the last Day falls on a Day which is not a business Day, in which case the last Day shall be the next succeeding business Day.

1.9 If the due date for performance of any obligation in terms of this Agreement is a Day which is not a Business Day then (unless otherwise stipulated) the due date for performance of the relevant obligation shall be the immediately succeeding Business Day.

1.10 If any obligation or act is required to be performed on a particular Day it shall be performed (unless otherwise stipulated) by 16h00 (local time at the place where the obligation or act is required to be performed) on that Day.

1.11 This Agreement shall be governed, interpreted and enforced in accordance with the Laws of the Republic of South Africa from time to time.

1.12 No provision of this Agreement shall (unless otherwise stipulated) constitute a stipulation for the benefit of any person (*stipulatio alteri*) who is not a Party to this Agreement.

1.13 The rule of construction that this Agreement shall be interpreted against the Party responsible for the drafting of this Agreement, shall not apply.

1.14 The terms defined in this Agreement shall bear the same meanings in any annexures hereto.

2. THE SALE

The Seller sells and the Purchaser purchases the Property.

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3. SUSPENSIVE CONDITIONS

3.1 Except for clauses 3, 5, 7.1 and 19 to 21 (and any other provision necessary to give effect to those clauses), this Agreement shall be of no further force and effect unless by no later than:

3.1.1 30 days after the Signature Date, the Purchaser provides the Seller with Written confirmation that it is satisfied with the results of the due diligence investigation which it will be conducting in terms of clause 5, in respect of the Property;

3.1.2 The Seller provides the Purchaser with a company resolution stating that the company has resolved to sell the Property and that the person signing this agreement has the authority to do so.

3.1.3 60 days after the Signature Date, the Purchaser provides the Seller with Written confirmation that it has secured finance necessary to enable it to comply with its financial obligations under this Agreement.

3.2 The suspensive conditions in clause 3.1 are in favour of the Purchaser and may be waived by the Purchaser in writing prior to the date for fulfilment of the conditions.

3.3 If the suspensive conditions remain unfulfilled and the fulfilment thereof is not waived by the Purchaser, then the Agreement will be of no force and effect and:

3.3.1 to the extent that this Agreement may have been partially implemented, the parties must as far as possible be restored to the positions they were in prior to the Signature Date;

3.3.2 no Party will have any claim against the other arising out of or in connection with this Agreement.

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4. PURCHASE PRICE AND PAYMENT

4.1 The Purchase Price for the Property is R26,000,000 (Twenty Six Million Rand) excluding VAT, if any, payable to the Seller on the Transfer Date. This figure was arrived at by multiplying the proposed available bulk of 6,500 metres squared by R4,000 per metre squared.

4.2 Payment of the Purchase Price together with VAT thereon, if applicable must be secured by the Purchaser lodging a bank guarantee for the full Purchase Price, plus VAT, if any, with the Conveyancers within 45 Days from the date of fulfilment of the last of the Suspensive Conditions.

4.3 The guarantee referred to in clause 4.2 shall be from a bank and on terms and conditions acceptable to the Seller, in favour of the Seller or the Seller's nominee, drawn and payable:

4.3.1 on a South African bank;

4.3.2 on cancellation of any existing mortgage bond/s over the Property;

4.3.3 on registration of transfer of the Property by the Seller into the name of the Purchaser; and

4.3.4 on registration of a new mortgage bond in favour of the bank that the Purchaser procures mortgage loan finance.

4.4 The Purchaser shall be registering a mortgage bond over the Property simultaneously with transfer of the Property to the Purchaser.

4.5 All payments in terms of or arising out of this Agreement must be made without demand and free of all charges to the party entitled to payment.

5. DUE DILIGENCE

5.1 During the Due Diligence Period, the Purchaser may undertake a due diligence investigation into the Property.

5.2 The Seller undertakes throughout the Due Diligence Period to:

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5.2.1 co-operate with the Purchaser, its authorised representatives, employees, attorneys and auditors (together "the Purchaser's Team");

5.2.2 make available and, where required, provide copies to the Purchaser's team of all documents, books, records, electronic data and information requested by the Purchaser for the purpose of the due diligence investigation; and

5.2.3 ensure that the Seller, its officers, employees, agents, auditors and advisers answer questions from the Purchaser's team and provide all information and documents that may be required by the Purchaser's Team.

5.3 The Purchaser undertakes to keep all information disclosed to it for the purposes of the due diligence investigation strictly confidential and undertakes not to use such information or disclose any such information to any person, other than the Purchaser's Team who are required to consider and evaluate it. This undertaking does not apply to any information which is not confidential or is public knowledge or which is or falls into the public domain through no fault of the Purchaser.

5.4 The Purchaser will use the Due Diligence period to confirm the availability of the proposed bulk of 6,500 metres squared that may be developed on the Property as indicated in the "Park Junction" brochure emailed to the Purchaser by Peter Ferraz of Profica Project Managers on the 27th of July 2016.

5.5 The Purchaser requires that, within the Due Diligence period, the Seller confirms the final designs of the buildings on the Adjacent Sites to enable the Purchaser to gauge the impact on the Purchaser's proposed design of the building on the Property.

6. TRANSFER OF THE PROPERTY

6.1 The Property must be registered in the name of the Purchaser within a reasonable time after the date of fulfilment of the suspensive conditions in clause 3 and:

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6.1.1 the parties must ensure that their tax affairs are up to date as required by SARS to facilitate prompt issue by SARS of the transfer duty receipt or transfer duty exemption receipt or transfer duty receipt as the case may be;

6.1.2 the Seller must do everything required to enable the Municipality to promptly issue the rates clearance certificate for the Property including but not limited to paying all outstanding rates and taxes; and

6.1.3 the Seller must do everything required to enable the Association to promptly issue a clearance certificate for the Property.

6.2 Each Party must, within 7 Days after being called upon to do so by the Conveyancers, sign all documents required to be signed and furnish all documents required to be furnished by that Party to enable transfer of the Property to be given to the Purchaser.

7. OCCUPATION AND RISK

7.1 The Seller agrees from the Signature Date to grant the Purchaser and its agents reasonable access to the Property by pre-arrangement with the Seller, at all reasonable times, for purposes of investigation, survey, soil testing, environmental and planning investigations, and any other investigations which the Purchaser may in its sole discretion deem necessary.

7.2 On the Transfer Date the Seller must give the Purchaser vacant occupation of the Property.

7.3 With effect from the Transfer Date:

7.3.1 all the benefit and risk of ownership of the Property will pass to the Purchaser;

7.3.2 the Purchaser is liable for all rates, taxes and other charges levied on the Property;

7.3.3 the Purchaser is liable for all levies to the Association.

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8. PURCHASER'S ACKNOWLEDGMENTS AND UNDERTAKINGS

8.1 The Purchaser:

8.1.1 acknowledges that it is aware of the intended future development of the Town Centre by Tongaat Hulett and that such development is intended to involve the establishment of high quality business and commercial premises and residential dwellings on various portions of the Town Centre and so designed as to facilitate an aesthetic and harmonious blending with the environment;

8.1.2 undertakes that it will, at all times, co-operate with Tongaat Hulett and the Seller in an endeavour to facilitate the success of the said development and undertakes that it shall not interfere with any such proposed development nor lodge any objection with any competent authority in respect of any such development;

8.1.3 agrees that it will not object to any application made by or on behalf of Tongaat Hulett, its nominee or agent for special usage consent, licences for shopping, commercial or filling station rights, rezoning, removal of conditions of title under the Removal of Restrictive Conditions Act or by way of any application to Court or to any local or other competent authority in respect of any property within the Town Centre;

8.1.4 specifically acknowledges that owners of land surrounding the Property will be erecting buildings or other structures on surrounding land which may block or otherwise interfere with the views from the Premises and the Purchaser agrees he shall have no right to object to construction of any building or other structure on land in the Town Centre on the basis that such building or other structure blocks or otherwise interferes with the views from the Premises, nor will he have any claim for any alleged diminution in the value of the Premises arising out of any interference with the views from the Premises by reason of the construction of any such building or structure;

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8.1.5 acknowledges that no buildings or alterations or extension to existing buildings or any other structures may be erected on the Property other than in accordance with plans approved by the Association acting through the Design Review Committee and the Purchaser agrees that it will have no claim whatsoever, arising out of whatever cause, against the Association, any members of the Design Review Committee or Tongaat Hulett or the Seller for any loss suffered by reason of the Design Review Committee refusing to approve or delay the approval of any plans submitted by the Purchaser save where the Purchaser can prove mala fides on the part of the Design Review Committee or where the decision was not made in accordance with the Association's Memorandum of Incorporation as read with the Development Manual and the Architectural Controls;

9. COSTS

9.1 The Purchaser is liable for, and must on receipt of an account from the Conveyancers pay:

9.1.1 the legal costs of and incidental to the transfer of the Property other than those specified in clause 9.2;

9.1.2 VAT on the Purchase Price, if any;

9.1.3 Transfer duty, if there is no VAT on the Purchase Price; and

9.1.4 VAT payable on the costs payable by the Purchaser in terms of this clause 9.1.

9.2 Any costs in connection with the cancellation of existing bonds and of any other rights which require to be cancelled to enable the Property to be transferred to the Purchaser, the amendment or replacement of the Seller's title deed or the withdrawal of judicial attachments, interdicts, caveats or other bars to transfer must be paid by the Seller.

9.3 Each Party is liable for its own legal costs of and incidental to the negotiation, drafting, settlement and signature of this Agreement.

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10. LEVIES TO ASSOCIATION

10.1 From the Transfer Date, the Purchaser shall be responsible to pay a monthly levy to the Association in respect of these items referred to in the Memorandum of Incorporation of the Association.

10.2 The monthly levy payable to the Association shall be calculated in accordance with the provisions of the Memorandum of Incorporation of the Association.

11. MEMBERSHIP OF THE UMHLANGA RIDGE TOWN CENTRE MANAGEMENT ASSOCIATION NPC

11.1 The Purchaser acknowledges that it shall be obliged to become and remain a Member of the Association from the Transfer Date and the Purchaser undertakes to comply in every respect with the Association's Memorandum of Incorporation and the rules made in terms thereof at all time, and to ensure that any person who comes upon the Property, or the Town Centre by virtue of the Purchaser's rights thereto, does likewise.

12. RULES OF THE ASSOCIATION

12.1 The Purchaser acknowledges that the Directors have the power to make rules from time to time as well as the power to substitute, add to, amend or repeal same, for the management, control, administration, use and enjoyment of the Town Centre, for the purposes of giving proper effect to the provisions of the Memorandum of Incorporation of the Association and for any other purpose, which powers shall include the right to impose reasonable financial penalties to be paid by those members who fail to comply with the provisions of the Memorandum of Incorporation or the Rules.

12.2 The Purchaser acknowledges that, subject to the provisions of this Agreement and the Development Manual, the Directors shall be entitled at all times to lay down rules in regard to -

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12.2.1 the preservation of the natural environment;

12.2.2 vegetation and flora and fauna in the Town Centre;

12.2.3 the placing of movable objects upon or outside the buildings included in the Town Centre, including the power to remove any such objects;

12.2.4 the storing of flammable and other harmful substances;

12.2.5 the conduct of any persons within the Town Centre and the prevention of nuisance of any nature to any owner of immovable property in the Town Centre;

12.2.6 the use of land within the Town Centre having regard to the intended retail, commercial and mixed use of the Town Centre, (including but in no way limited to, the level of noise emanating from the use of the property and the parking and traffic implications of same);

12.2.7 the use of roads, pathways and open spaces;

12.2.8 the imposition of fines and other penalties to be paid by Members of the Association;

12.2.9 the management, administration and control of the common areas and open spaces;

12.2.10 the Design Guidelines for the erection of all buildings and other structures, including service connections to buildings;

12.2.11 the Design Guidelines for the establishment, installation and maintenance of gardens, both public and private;

12.2.12 the use by owners and their tenants of buildings and other structures and the upkeep, aesthetics and maintenance of such buildings;

12.2.13 the use of adjoining sidewalks, road frontages and parking areas;

12.2.14 security; and

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12.2.15 generally in regard to any other matter which the Directors of the Association from time to time considers appropriate and in the best interests of its Members, and the Purchaser undertakes and shall be obliged, with effect from the Transfer Date, to abide by such rules as if he was the owner of the Premises and to ensure that all tenants, nominees, invitees and other persons who occupy or enter upon the Premises and its surrounds by virtue of the Purchaser's rights thereto, do likewise.

12.3 The Purchaser shall be obliged to bring the Rules to the attention of any tenant prior to such tenant taking possession of the Premises or any portion thereof.

13. MUNICIPAL SERVICES

The Purchaser acknowledges that should the Municipality or any other service provider not have the means, or be unwilling, or agree to delegate the obligation to the Association, to maintain or provide municipal services within the Town Centre, the Association may, if the Association in its sole discretion deems it appropriate, take over the responsibility for providing and maintaining such services and/or enhanced services.

14. AGENT'S COMMISSION

The Purchaser was introduced to the Seller by Tim White and Peter Ferraz of Profica Property and Construction Solutions. The Seller is liable for the commission to be paid on this transaction.

15. WARRANTIES

15.1 The Seller warrants with regards to the Property that:

15.1.1 the Property is beneficially owned by the Seller which will be able to give free and unencumbered title thereof to the Purchaser in accordance with the provisions of the Agreement;

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15.1.2 no person has or, on the Transfer Date, will have any rights of acquisition (including options, rights of pre-emption or rights of first refusal) in respect of the Property nor any right to encumber the Property;

15.1.3 the Property is not and, on the Transfer Date, will not be subject to any leases or other rights of occupation in favour of any person;

15.1.4 the Property is not and, on the Transfer Date, will not be subject to any unregistered servitudes or other unregistered real rights;

15.1.5 to the knowledge of the Seller (the Seller being deemed to have the knowledge which could reasonably be expected of an owner of the Property), the Property is not land in respect of which any person may make a claim (or has made a claim which is unresolved) as envisaged in the Restitution of Land Rights Act, No. 22 of 1994 (as amended) or any other similar claims;

15.1.6 there is no proposal to amend the zoning of the Property.

15.2 For the purposes hereof, "knowledge" includes all matters in respect of which the Seller has actual knowledge or could, through making reasonable enquires in this regard, have acquired actual knowledge. Furthermore, a matter shall be regarded as material if its disclosure prior to the date of signature would have caused the Purchaser, acting reasonably, not to have entered into the Agreement either at all or on the terms and conditions set out in the Agreement.

15.3 The warranties provided herein shall be given as at the Signature Date and the Transfer Date (save unless expressly stated or where clearly inappropriate).

16. NOMINATION OF NEW PURCHASER

16.1 The Purchaser shall be entitled, no later than 7 Days from the fulfilment of the last of the Suspensive Conditions, to nominate a third Party as purchaser under this Agreement in its place and stead ("the Second Purchaser") in which

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event the Seller hereby agrees that this sale to the Purchaser shall be cancelled with effect from the date of signature of a new sale agreement between the Seller and the Second Purchaser on the same terms and conditions, mutatis mutandis, as set out in this Agreement save that-

16.1.1 the purchaser shall be defined as the person who is the Second Purchaser;

16.1.2 any cancellation and new sale is subject to the condition that:

16.1.2.1 the second Purchaser must be in existence on the date of the new sale;

16.1.2.2 there are no suspensive conditions in the new sale.

16.2 The Parties undertake to forthwith do all things within their respective powers to ensure the signature of the new sale agreement occurs within 7 Days of date of acceptance of the nomination by the Second Purchaser.

16.3 It is recorded that:

16.3.1 no consideration shall be payable to any person in respect of the cancellation of this Agreement;

16.3.2 the Seller shall not receive any amounts from the Purchaser (whether in respect of the purchase price payable under this Agreement or otherwise), which will require to be refunded as a result of the cancellation of this Agreement.

17. FICA AND POCA

17.1 The Purchaser acknowledges that:

17.1.1 the Conveyancers are designated as an "accountable institution" in terms of FICA;

17.1.2 certain obligations are placed on the Conveyancers in terms of FICA and the POCA and regulations promulgated in terms thereof; and

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17.1.3 the Conveyancers will not invest and administer any deposits or any other monies paid by the Purchaser in terms of this Agreement unless the Purchaser has provided the Conveyancers with the documents that they require in terms of FICA and signed an authority to invest.

17.2 The Purchaser undertakes to comply with all requirements of and supply all information and documentation required by the Conveyancers to enable the Conveyancers to fulfil their obligations in terms of FICA and POCA and the regulations thereunder.

18. MUTUAL WARRANTIES AND REPRESENTATIONS

Each Party hereby represents and warrants to the other that:

18.1 it has the requisite power to enter into this Agreement and to exercise its rights and perform its obligations hereunder;

18.2 all authorities or other actions required to authorise its execution of this Agreement and its performance of its obligations hereunder have been duly taken;

18.3 the execution of this Agreement and its exercise of its rights and performance of its obligations hereunder do not constitute and will not, to the best of its knowledge and belief, result in any breach of any agreement, law or treaty;

18.4 this Agreement is executed by its duly authorised representative;

18.5 all acts, conditions and other things required to be done, fulfilled and performed in order:

18.5.1 to enable it lawfully to enter into, exercise its rights under and perform its obligations expressed to be assumed by it in this Agreement;

18.5.2 to ensure that the obligations expressed to be assumed by it in this Agreement are legal, valid and binding; and

18.5.3 to make this Agreement admissible in evidence in South Africa,

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have been done, fulfilled and performed.

19. BREACH

19.1 If either Party breaches any provision of this Agreement and remains in breach for 14 days after receipt of written notice by such Party requiring that Party to rectify that breach, the other Party shall be entitled at that Party's option:

19.1.1 to sue for the immediate specific performance of any or all the defaulting Party's obligations under this Agreement whether or not any such obligation is then due; or

19.1.2 (either as an alternative to a claim for specific performance or upon the abandonment of such a claim) to cancel this Agreement. Written notice of such cancellation shall be given to the defaulting Party and the cancellation shall take effect on the giving of such notice.

19.2 In the event of either Party cancelling this Agreement in terms of the preceding sub-clause, the aggrieved Party shall be entitled to claim damages suffered related to such cancellation.

19.3 The parties remedies in terms of this clause are without prejudice to any other remedies to which the parties may be entitled in law.

20. NOTICES AND ADDRESSES FOR SERVICE

20.1 Unless otherwise specified any notice or communication in terms of this Agreement:

20.1.1 must be in writing to be effective;

20.1.2 must be sent by hand, registered post or e-mail to the addresses below, which physical addresses the parties select as their respective domicilium citandi et executandi:

20.2 Unless otherwise specified any notice or communication in terms of this Agreement:

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20.2.1 must be in writing to be effective;

20.2.2 must be sent by hand, registered post or e-mail to the addresses/ numbers below, which physical addresses the parties select as their respective domicilium citandi et executandi:

the Seller	2nd Floor, West Tower, Maude Str, Nelson Mandela Square, Sandton, 2196, P.O. Box 785553, Sandton, 2146. E-mail: mbusodlamini@palacegroup.co.za
the Purchaser	3rd Floor, 53 Richefond Circle Ridgeside Office Park Umhlanga Rocks PO Box 489 La Lucia 4159 Email: garry@hodariprop.com

20.3 A Party may change its address to any other address within South Africa. Such change will only take effect upon receipt or deemed receipt of such notice by the other Party.

20.4 Any notice or communication shall:

20.4.1 if delivered by hand during business hours to the person apparently in charge of the premises selected by the addressee for the delivery of notices, be deemed to have been received on the date of delivery;

20.4.2 if sent by registered post to the selected address, be deemed to have been received 6 days after posting; and

20.4.3 if sent by e-mail to the selected e-mail address of the addressee, be deemed to have been received on the first business day following the date on which it has been transmitted from the information system under the control of the sender.

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20.5 Any written notice or communication which has actually been received by a Party shall be regarded as sufficient notice even if it has not been sent in the manner or to the address number provided for above.

21. MISCELLANEOUS LEGAL PROVISIONS

21.1 This is the whole agreement between the parties containing all of the express provisions agreed on by the parties with regard to the subject matter hereof.

21.2 No party may rely on any representation which allegedly induced that party to enter into this agreement, unless the representation is recorded herein.

21.3 No agreement varying, adding to, deleting from or cancelling this agreement (including this clause) and no waiver of any right under this agreement shall be effective unless in writing and signed by or on behalf of the parties.

21.4 No relaxation by a party of any of its rights in terms of this agreement at any time shall prejudice or be a waiver of its rights (unless it is a signed written waiver) and it shall be entitled to exercise its rights thereafter as if such relaxation had not taken place.

21.5 No party may cede, delegate, assign or sub-contract any of its rights or obligations in terms of this Agreement without the prior written consent of the other parties.

21.6 This Agreement may be signed by the parties in any number of counterparts, each of which shall be deemed to be an original, but all of which shall together constitute one and the same agreement.

21.7 Since the provisions of this Agreement have been settled by negotiation and each party has been free to secure independent legal advice, the rule

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of construction that clauses must be interpreted against the party principally responsible for drafting does not apply.

21.8 Where an expression has been defined and such definition contains a provision conferring a right or imposing an obligation on any party, then notwithstanding that it is contained only in a definition, effect must be given to that provision as if it were a substantive provision contained in the body of this Agreement.

21.9 Words or expressions defined in any particular clause in the body of this agreement must bear the meaning so assigned to it throughout this Agreement unless the context indicates otherwise.

21.10 The *eiusdem generis* rule does not apply so that whenever specific words of a particular class are used in conjunction with general words then the specific words shall not limit the scope of the general words. If any provision is followed by the word "including" and specific examples, such examples must not be construed so as to limit the general ambit of the provision concerned.

21.11 A reference to any legislation (including statutes, ordinances, regulations and by-laws) must be construed as a reference to that legislation as at the date of signature of this agreement and as may be amended or re-enacted or substituted from time to time.

21.12 A reference to any statutory body or court or to any association for the purposes appointing an expert or arbitrator must be construed as a reference to that statutory body or court or association as at the date of signature and any successor.

21.13 A reference to any legal principle, doctrine or process under South African law includes a reference to the equivalent or analogous principle, doctrine or process in any other jurisdiction in which the provisions of this agreement may apply or to the laws of which a party may be or become subject.

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21.14 The expiration or termination of this Agreement does not affect such of its provisions which of necessity must continue to apply after such expiration or termination.

21.15 Headings of clauses are inserted for the purpose of convenience only and must be ignored in the interpretation of this Agreement.

21.16 Unless inconsistent with the context, words signifying any one gender will include the others, words signifying the singular will include the plural and vice versa and words signifying natural persons will include artificial persons and vice versa.

21.17 Any reference to an amount in this Agreement means that amount is exclusive of VAT unless specified otherwise.

21.18 The various documents forming part of this Agreement are to be taken as mutually explanatory. In the event of any conflict or inconsistency the provisions contained in the main body of the Agreement will prevail.

21.19 Each party must bear its own legal costs incidental to the negotiation, preparation and implementation of this Agreement.

21.20 Any costs incurred by a party arising out of the breach by any other party of the any of the provisions of this Agreement must be borne by the party in breach on an attorney and own client scale.

22. OFFER AND ACCEPTANCE

22.1 The signature of the Purchaser to this Agreement constitutes an offer to the Seller, which offer remains open for acceptance by the Seller until 17h00 on 12 Aug 2016 ("the Offer Period").

22.2 Should the Seller fail to countersign this Agreement and to transmit a copy of the signed agreement to the Purchaser before the expiry of the Offer Period then the offer shall be deemed to have lapsed and to be of no force and effect.

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SIGNED at SANDTON this 11 day of AUGUST 2016

For **PEG HR SOLUTIONS PROPRIETARY LIMITED**
who hereby warrants that (s)he is duly authorised to sign this Agreement on its behalf

Full names EPHRAIM MBUSO DLAMINI

Designation DIRECTOR

SIGNED at UMHLANGA this 11 day of AUGUST 2016

For **HODARI PROPERTIES PROPRIETARY LIMITED**
who hereby warrants that (s)he is duly authorised to sign this Agreement on its behalf

Full names JOHN GRAEME HAMILTON

Designation DIRECTOR

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FIRST ADDENDUM TO SALE OF IMMOVABLE PROPERTY AGREEMENT

between

HODARI PROPERTIES PROPRIETARY LIMITED, OR NOMINEE

and

PEG HR SOLUTIONS PROPRIETARY LIMITED

IN RESPECT OF ERF 2579, UMHLANGA ROCKS, DURBAN

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TABLE OF CONTENTS

No. Clause Heading — Page

1. INTRODUCTION.....3
2. AMENDMENT TO PURCHASE PRICE.....4
3. AMENDMENT TO DUE DILIGENCE PERIOD.....4
4. MISCELLANEOUS TERMS.....4

FIRST ADDENDUM TO SALE OF IMMOVABLE PROPERTY

between

HODARI PROPERTIES PROPRIETARY LIMITED
Registration number 2013/090712/07
("the Purchaser")

and

PEG HR SOLUTIONS PROPRIETARY LIMITED
Registration number 2003/025572/07
("the Seller")

1. INTRODUCTION

1.1 On 10 August 2016, the Seller accepted an offer to purchase from the Purchaser ("the Sale of Immovable Property") in respect of Erf 2579, Umhlanga Rocks, Durban

1.2 As per clause 4.1 of the Sale of Immovable Property, the Purchase Price agreed upon was arrived at by multiplying the proposed bulk indicated in the brochure received by the Purchaser from the Seller by R4000/bulk metre squared.

1.3 Subsequently, it has become apparent that the proposed bulk available on the site indicated in the title deed differs to that of the proposed bulk which the Purchaser based its decision on.

1.4 The parties wish to amend the Sale of Immovable Property on the terms and conditions contained in this addendum.

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2. AMENDMENT TO PURCHASE PRICE

2.1 The Purchase Price for the Property is R24,560,000 (Twenty Four Million Five Hundred and Sixty Thousand Rand) excluding VAT, if any, payable to the Seller on the Transfer Date. This figure was arrived at by multiplying the available bulk of 6,140 metres squared (indicated in the title deed T058950/07) by R4,000 per metre squared.

3. AMENDMENT TO DUE DILIGENCE PERIOD

Clause 3.1.1 of the Sale of Immovable Property to read as follows:

3.1 30 days after the Signature Date of the First Addendum, being the date that the Seller counter-signs the First Addendum, the Purchaser provides the Seller with written confirmation that it is satisfied with the results of the due diligence investigation which it will be conducting in terms of clause 5, in respect of the Property;

4. MISCELLANEOUS TERMS

In addition to clauses 2.1 to 3.1 of this 1st addendum, all other terms and conditions of the lease as may be appropriate, shall be applicable to the Sale of Immovable Property.

SIGNED at Umhlanga this 15 day of August 2016

For **HODARI PROPERTIES PROPRIETARY LIMITED**
who hereby warrants that (s)he is duly authorised to sign this agreement on its behalf

Full names John Garry Hamilton

Designation Director

SIGNED at SANDTON this 15 day of AUGUST 2016

For **PEG HR SOLUTIONS PROPRIETARY LIMITED**
who hereby warrants that (s)he is duly authorised to sign this agreement on its behalf

Full names EPHRAIM MBUSO DLAMINI

Designation DIRECTOR

SECOND ADDENDUM TO SALE OF IMMOVABLE PROPERTY AGREEMENT

between

HODARI PROPERTIES PROPRIETARY LIMITED, OR NOMINEE

and

PEG HR SOLUTIONS PROPRIETARY LIMITED

IN RESPECT OF ERF 2579, UMHLANGA ROCKS, DURBAN

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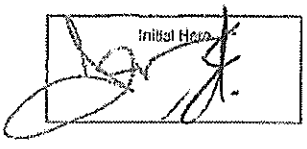
Shepstone & Wylie ATTORNEYS

TABLE OF CONTENTS

No. Clause Heading — Page

1. INTRODUCTION.....3
2. AMENDMENT TO PURCHASE PRICE.....4
3. AMENDMENT TO DUE DILIGENCE PERIOD.....4
4. MISCELLANEOUS TERMS.....4

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SECOND ADDENDUM TO SALE OF IMMOVABLE PROPERTY

between

HODARI PROPERTIES PROPRIETARY LIMITED
Registration number 2013/090712/07
("the Purchaser")

and

PEG HR SOLUTIONS PROPRIETARY LIMITED
Registration number 2003/025572/07
("the Seller")

1. INTRODUCTION

1.1 On 10 August 2016, the Seller accepted an offer to purchase from the Purchaser ("the Sale of Immovable Property") in respect of Erf 2579, Umhlanga Rocks, Durban

1.2 As per clause 4.1 of the Sale of Immovable Property, the Purchase Price agreed upon was arrived at by multiplying the proposed bulk indicated in the brochure received by the Purchaser from the Seller by R4000/bulk metre squared.

1.3 On 15 August 2016, due to the available bulk being thought to be 6,140 metres squared and not 6,500 metres squared indicated in the Sale of Immovable Property, an addendum was signed ("the First Addendum") amending the purchase price for the Property to R24,560,000 (Twenty Four Million Five Hundred and Sixty Thousand Rand) excluding VAT, if any, payable to the Seller on the Transfer Date.

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1.4 Subsequently, it has become apparent that the bulk available on the site indicated is in fact 6,308 metres squared. This is indicated in annexure B of the title deed labelled T058950/07.

1.5 The parties wish to further amend the Sale of Immovable Property on the terms and conditions contained in this addendum.

2. AMENDMENT TO PURCHASE PRICE

2.1 The Purchase Price for the Property is R25,232,000 (Twenty Five Million Two Hundred and Thirty Two Thousand Rand) excluding VAT, if any, payable to the Seller on the Transfer Date. This figure was arrived at by multiplying the available bulk of 6,308 metres squared by R4,000 per metre squared.

3. AMENDMENT TO DUE DILIGENCE PERIOD

Clause 3.1.1 of the Sale of Immovable Property to read as follows:

3.1 30 days after the Signature Date of the Second Addendum, being the date that the Seller counter-signs the First Addendum, the Purchaser provides the Seller with written confirmation that it is satisfied with the results of the due diligence investigation which it will be conducting in terms of clause 5, in respect of the Property;

4. MISCELLANEOUS TERMS

In addition to clauses 2.1 to 3.1 of this 1st addendum, all other terms and conditions of the lease as may be appropriate, shall be applicable to the Sale of Immovable Property.

SIGNED at Umhlanga this 18 day of August 2016

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For **HODARI PROPERTIES PROPRIETARY LIMITED**
who hereby warrants that (s)he is duly authorised to sign this agreement on its behalf

Full names JOHN GREGORY HAMILTON

Designation Director

SIGNED at SANDTON this 18 day of AUGUST 2016

For **PEG HR SOLUTIONS PROPRIETARY LIMITED**
who hereby warrants that (s)he is duly authorised to sign this agreement on its behalf

Full names EPHRAIM MBUSO DLAMINI

Designation DIRECTOR

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