

New Frontier Properties Limited

(Incorporated in the Republic of Mauritius on 5 June 2014)

(Registration number: 123368C1/GBL)

SEM share code: NFP.N0000

JSE share code: NFP

ISIN: MU0453N00004

("New Frontier" or "the Company")



RESIGNATION OF NON-EXECUTIVE DIRECTOR

In compliance with section 3.59 of the Listings Requirements of the Johannesburg Stock Exchange ("**JSE Listings Requirements**"), shareholders are advised that Mr Dean Harris ("**Dean**") has notified the Board of his resignation as a non-executive director with effect from 4 January 2021. Dean's resignation is attributable to the continued trap on the free rental cash flow imposed by the Group's lender and as a result of which he finds himself unable to effectively perform the duties and responsibilities required of him as a director in the manner required by the various corporate governance laws and the controlling authorities.

The Board wishes to thank Dean for his services to New Frontier.

Following Dean's resignation, the number of directors has dropped below the minimum of 4 directors provided for in the Company's Constitution and the Board will be seeking to make new appointments, in accordance with the Constitution, during January 2021.

BY ORDER OF THE BOARD

6 January 2021

This notice is issued pursuant to SEM Listing Rule 11.3, the Mauritian Securities Act 2005 and section 3.59(b) of the JSE Listings Requirements. The Board of Directors of the Company accepts full responsibility for the accuracy of the information contained in this announcement. The Company is dual listed on both the Official Market of the SEM and the Alternative Exchange of the JSE.

For further information please contact:

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