

## Orion Real Estate Limited

Incorporated in the Republic of South Africa

Approved as a REIT by the JSE

Registration number: 1997/021085/06

Share Code: ORE ISIN: ZAE000201695

("Orion Real Estate" or "the company" or "the Group")

*It's happening!*  
**Orion**

REAL ESTATE LTD

### Group condensed unaudited interim financial results announcement

Orion Real Estate Limited is a JSE approved REIT company, property investment and development company, investing in commercial, industrial, residential and retail properties, deriving income from rentals.

Compared to prior interim results	31 Dec-17 six months	31 Dec-16 six months	% change
↓ Revenue	44,848,701	47,679,767	(5.94%)
↑ Headline earnings	8,099,871	2,648,132	207%
↑ Headline earnings per share (cents)	1.29	0.42	207%
↑ Earnings per share (cents)	1.29	0.42	207%
↓ Net asset value per share (cents)	95,96	96,18	(0.23%)

This short-form announcement is the responsibility of the directors of the company. This short-form is only a summary of the full announcement released on SENS and published on the company's website on 28 March 2017 and does not contain the complete or full announcement details. Any investment decisions by investors and/or shareholders should be based on consideration of the full announcement.

The full announcement may be requested at the Company's registered office and at the offices of the sponsor, at no charge, during normal office hours.

Johannesburg

27 March 2017

Registered Office: 16<sup>th</sup> Floor, Orion House, 49 Jorissen Street, Braamfontein, Johannesburg, 2017

Website: [WWW.oriongroup.co.za](http://WWW.oriongroup.co.za)

Company Secretary: Corporate Governance Facilitators CC

Sponsor: Arbor Capital Sponsors (Proprietary) Limited

Transfer office: Computershare Investor Services (Proprietary) Limited