



**BIRCHWOOD  
MANAGEMENT COMPANY  
(PROPRIETARY) LIMITED**

(REGISTRATION NUMBER:  
2008/015074/07)  
"BIRCHWOOD"

**cloversgreen**

**CLOVERSGREEN  
DEVELOPMENTS CC**

(REGISTRATION NUMBER:  
2008/113407/23  
"CLOVERSGREEN")



**HPF PROPERTIES  
(PROPRIETARY) LIMITED**

(REGISTRATION NUMBER:  
2005/020743/07)  
"HOSPITALITY"

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## CONSOLIDATION & RESTRUCTURING

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### 1. INTRODUCTION

The members of Cloversgreen are pleased to announce that they have successfully negotiated and signed formal agreements with Hospitality whereby the respective properties of the parties located at the Birchwood Hotel & OR Tambo Conference centre have been merged and a new long term lease agreement entered into.

### 2. NATURE OF BUSINESS

Birchwood operates a 665 key hotel facility and South Africa's largest conference venues adjacent to OR Tambo International Airport in Johannesburg.

### 3. PURPOSE OF TRANSACTION

By merging their properties in a joint ownership arrangement and entering into a new long term lease agreement with Birchwood Management Company (Pty) Ltd, both Hospitality and Cloversgreen have secured favourable lease terms with an operator that has a proven track record of running South Africa's single largest conferencing venue and hotel.

### 4. TERMS OF THE TRANSACTION

The terms of the transaction remain confidential.

JULY 2011  
JOHANNESBURG

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**CORPORATE ADVISOR  
TO CLOVERSGREEN AND  
BIRCHWOOD**

