



Ingwelala Share Block Limited

Reg. No. 1983/006997/06

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Monday 7 December 2015

Message from the Chairman

Dear Members of Ingwelala

Potential purchase of property in the Klaserie Private Nature Reserve

The Member Surveys that have been conducted over the past two decades have consistently identified the desire of the majority of Ingwelala's Members to acquire more land in order to increase the extent and variety of game viewing as well as the consequent value of each share block.

Land availability in the immediate surround of the current Ingwelala properties is hard to come by and rarely available to purchase, so the Board is currently exploring the possibility of traversing arrangements with other landowners (in addition to scouting for land purchases).

A potential opportunity has arisen in the Klaserie Private Nature Reserve with a property being put on the market relatively close to Ingwelala, comprising 856 hectares with a 12-sleeper lodge, donkey boiler for hot water, solar for power, plunge pool and game view vehicle (similar to Sibon but more rustic). The asking price is R36 million, so if all 209 share blocks (or individuals) purchased, this would amount to roughly R173,000 each. If 50 share blocks (or individuals) purchased, this would amount to roughly R720,000 each. We are exploring various funding options, including bank finance and revenue streams from the Lodge. There are other interested buyers currently looking at the property, so speed on our part is essential.

For us to progress this idea any further, it is important to gauge the real prospect of how many Members would be interested in purchasing a share in this new property and at what price range.

In order to get a quick response, a web-based Survey has been created and you are **requested to respond to this as soon as possible and by no later than Sunday 13 December 2015** (it will only take a minute or so) by clicking on the following link (or copying and pasting the link into a web browser) and completing the Survey. It is not necessary to formulate a share block (or Unit or Bungalow) view – individual Member responses are welcome and encouraged.

<https://www.surveymonkey.com/r/XSXBKCT>

Your co-operation will be greatly appreciated.

Sincerely

Kevin Alborough
Chairman

Directors: Kevin A Alborough (Chairman), John M Saker (Vice Chairman), John H Llewellyn (Managing), Gavin R George, Andrew R Hauptfleisch, Christopher C Henderson, Ian P W Knight, Nicolaas J Roodt, Andrew Rossaak, Georg R Schwaeble, John M Vice, Ivan C Visée.