

Ref: Im/OH/let/intent/2010/RE

03 August 2010

REG. NO. 1929/001817/07 (PTY) LTD

PROPERTY DIVISION

The Infra Group of Companies

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Attention: Mr. Pieter Naudé

Dear Pieter,

RE: PROPOSED RETAIL DEVELOPMENT – MAFOLO PARK SHOPPING CENTRE

We refer to the abovementioned and thank you for the time afforded to ourselves at our meeting of 02 August 2010.

We hereby wish to register our interest in furthering discussions to participate in the proposed scheme as the supermarket anchor in leased premises of approximately 3,000m² - 3,500m², with a further minimum area of 500m², to be set aside adjacent to the lease premises and in a configuration to be approved of by ourselves, in the event the Lessee requires the Lease Premises to be expanded throughout the course of the initial Lease period and/or any renewal periods thereof.

A pre-requisite thereto would be that mutual agreement is reached in respect of the undermentioned :

1. A market survey shall be commissioned which would be required to be positive and supportive of our participation in the proposed Shopping Centre development;
2. The proposed Shopping Centre shall comprise a minimum gross lettable area of 15,000m² of lettable retail area;
3. That you furnish us with a site Plan of the proposed Shopping Centre demarcating thereon:
 - 3.1 The layout and configuration of the Shopping Centre, reflecting the intended position of the supermarket premises, line shop component, malls, common areas, customer parking and the like;
 - 3.2 The access to and egress from the Centre for pedestrian and vehicular traffic;
 - 3.3 The dedicated delivery yard area of the supermarket premises;
4. A factor which would influence our participation, would be a national retail tenant mix which ought to consist of a minimum of 75% (*seventy-five per centum*) of the gross



MEMBER OF SHOPRITE GROUP

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lettable area of the Shopping Centre (excluding the supermarket premises), due cognisance being had of the customer profile which the Centre intends to attract, committing to lease premises in the proposed development and which should include at least one branch of a registered commercial bank;

5. A time frame being agreed upon with ourselves in terms of the construction program, and an anticipated open date upon which all tenants of the Centre shall simultaneously commence trading;
6. Acceptable lease terms and conditions being mutually agreed upon, between the developer/Lessor and ourselves, culminating in a signed Lease Agreement and the approval of our Board of Directors;
7. Our Board of Directors written approval to participate in the proposed development being forthcoming.

We would appreciate a site layout plan, proof of ownership, zoning certificates and electricity supply certificates together with a formal rental proposal for further consideration once you are in a position to deliver same, in order to take the matter forward.

We would also like to register our interest in premises for our OK Furniture Store of approximately 600m², Hungry Lion fast food outlet of between 140m² - 160m², as well as premises for our Shoprite LiquorShop bottle store of approximately 150m² and would likewise appreciate a rental proposal in respect thereof.

We have every confidence that our participation as a strong corporate tenant and preferred brand will undoubtedly add value to the proposed retail development.

In anticipation of successful co-operation.

Sincerely,

Shoprite Checkers (Pty) Ltd



OTTO HECHT

Business Development Manager

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