



CPOA The Retirement Specialist



Communicare

JOINT PRESS RELEASE

COMMUNICARE SELLS FOUR LIFE RIGHT RETIREMENT PROPERTIES TO CPOA

Communicare NPC recently sold four Life Right retirement properties, which were marketed under the Cape Retirement Lifestyles brand, to CPOA (Cape Peninsula Organisation for the Aged). The four retirement properties are:

- Thornton Place (45 units) in Pinelands
- Berghof (62 units) in Gardens
- The Rathfelder (94 units) in Diep River
- Trianon (86 units plus 47 frail care beds) in Diep River

The sale is a consequence of Communicare's decision to focus on its core business which is the provision of affordable rental accommodation in the Western Cape.

The properties were sold to CPOA at fair value and subject to all existing life right holders' occupancy. All affected residents were advised of this transaction by Communicare at Annual General Meetings conducted in early December 2015. All active service agreements as well as staff employed at these properties, have been taken over by CPOA.

This transaction does not apply to or affect those who occupy Communicare's social rental units.

CPOA has over 60 years of experience in the provision of retirement facilities and regards this acquisition as an important strategic step in the further expansion of its economic Life Right business.

Both Communicare and the CPOA are committed to a seamless transfer of ownership.

Press enquiries should be directed to:

- **Communicare:** Michelle Matthee, Spokeperson - Cape Retirement Lifestyles (021 421 6008)
- **CPOA:** Hubert Pause, Marketing Manager (021 686 7830)

A handwritten signature in black ink, appearing to read 'Anthea Houston'.

**ANTHEA HOUSTON
CHIEF EXECUTIVE OFFICER
COMMUNICARE**

A handwritten signature in black ink, appearing to read 'Dr Michael Zipp'.

**DR MICHAEL ZIPP
CHIEF EXECUTIVE OFFICER
CPOA**