



Corporate Profile

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Property Charter Scorecard
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1. INTRODUCTION

JHI is an independent property services company delivering comprehensive service offerings to a wide client base. The vision of this company remains to be the **leader** (focus on thought-leadership and quality, and not on being the biggest) **in property services** in the geographical markets we operate in.

Our skills-base, technology platform and entrepreneurial spirit will support your business, from identifying opportunities, to extracting value from your property portfolio, to more efficient management of your projects and leases. JHI believes in a partnership approach and will take a holistic view on your property portfolio. We have a powerful range of tools at your disposal in order to participate in the management, strategy and execution of your property needs.

2. SERVICES

JHI offers a broad spectrum of services which include, but is not limited to, the following:

- ✓Property Management
- ✓Retail Management and Consulting
- ✓Retail Leasing of New Developments and Upgrades
- ✓Facilities Management and Planning
- ✓Broking – Leasing and Sales (agency)
- ✓Valuations
- ✓Tenant & Corporate Representation
- ✓Public Sector Management and Advisory Services
- ✓Investment Services
- ✓Development Management and Tenant Co-ordination
- ✓Project Management
- ✓Residential Development
- ✓Market Research & Analysis

3. OUR BUSINESS

JHI is a well established property services company with more than a century of experience. Our current portfolio under management comprises the following:

- ✓Approximately R30 billion of asset value

- ✓ Approximately 1 030 buildings
- ✓ In excess of 13 000 tenants
- ✓ Approximately 7,7 million m² under management

4. MAJOR CLIENTS (excluding Project and Development Management)

JHI caters for various clients in size and discipline. Our major clients include the following:

✓Property Management

- Capital Property Fund
- Dreamworld Investments
- Georgiou Family Trust
- Government Institutions Pension Fund Namibia
- Inani Property Fund
- Ismail Valli and Sayed Mia
- iFour Property Fund
- Lesotho Development Corporation
- Lesotho Ministry of Finance
- MICC Property Fund (RSA and Namibia)
- Monyethla Property Fund
- Pangbourne Property Fund
- Retail Africa / Sanlam Joint Venture
- Sanlam Life (RSA and Namibia)
- Sanlam Property Asset Management (RSA and Namibia)
- Sasol Pension Fund
- Siyathenga Property Fund
- Vukile Property Fund
- Vunani Property Fund
- Vusani Property Fund
- Various privately owned portfolios

✓Valuations

- ABSA
- ACSA
- Barloworld
- China Construction Bank

- Eagle Canyon
- Federal Mogul
- Honda
- Hospitality Property Fund
- iFour Property Fund (Pangbourne)
- Intersite
- Macsteel
- MICC Property Fund
- Nashua
- Otis
- Reunert
- SABC
- Sasfin
- Sasol Pension Fund
- Vukile Property Fund
- Vunani Property Fund
- Vusani Property Fund

✓Facilities Management

- African Life
- Botswana Government
- Council for Conciliation, Mediation and Arbitration
- Capital Property Fund
- Dreamworld Investments
- Georgiou Family Trust
- iFour Property Fund
- MICC Property Fund (RSA and Namibia)
- Monyethla Property Fund
- National Electricity Regulator
- Pangbourne Property Fund
- Sanlam Corporate
- Sanlam Life (RSA and Namibia)
- Sanlam Property Asset Management
- Sasol Pension Fund
- SA Tourism

- Siyathenga Property Fund
- Vukile Property Fund
- Vunani Property Fund
- Vusani Property Fund

✓Procurement

- African Life
- Dreamworld Investments
- Capital Property Fund
- Georgiou Family Trust
- Government Institutions Pension Fund Namibia
- iFour Property Fund (Pangbourne)
- MICC Property Fund (RSA and Namibia)
- Sanlam Corporate
- Sanlam Life (RSA and Namibia)
- Sanlam Property Asset Management
- Sasol Pension Fund
- Vukile Property Fund
- Vunani Property Fund
- Vusani Property Fund

✓Consulting

- Alexander Forbes
- Carrier
- Cashbuild
- Chubb
- Eagle Canyon
- Famous Brands
- Fidelity Security
- Grant Thornton
- Integr8 IT
- Ismail Valli & Sayed Mia
- Johannesburg Property Company
- KZN Department of Land Affairs
- Landmark
- Otis

- SABC
- Sasol Pension Fund
- Telkom
- Werner van Rhyh / Group 5 Joint Venture
- Beta Consortium Nigeria
- BMSL Nigeria

5. GEOGRAPHICAL FOOTPRINT

JHI's national and international footprint is as follows:

Country	City		
South Africa	Sandton (HQ and GT regional office)		
	Port Elizabeth	Pretoria	Durban
	Bloemfontein	Cape Town	East London
	Mthatha	Polokwane	Upington
	Empangeni	Welkom	Shelley Beach
Namibia	Windhoek		Oshakati
Zambia	Lusaka		
Lesotho	Maseru		
Mozambique	Maputo		
Ghana	Accra		
Nigeria	Lagos		
Botswana	Gaborone		

JHI is also looking at expansion opportunities in Kenya, India, Kuwait and Qatar.

6. VALUE DRIVEN ORGANISATION

JHI maintains a high level of corporate governance which is built into the model fibre of our organization. Our actions are driven by the following value system:

✓ **Integrity**

✓ **Involved – nurturing interest**, customer understanding, enduring relationships, committed to getting it right

✓ **Confident – assured expertise**, hard won experience, relevant knowledge, insights, respected voice, ideas that deliver

✓ **Focused – detail matters**, attentive, interested, considered

✓**Progressive – taking things forward**, empowered people, entrepreneurial approach, streamlined methods

7. INDUSTRY ASSOCIATIONS

✓South African Property Owners Association (SAPOA)

- *Director of SAPOA*
- *President Elect 2007*
- *Vice President 2006*
- *Chair: Audit & Risk Committee*
- *Chair: Property Managers Committee*

✓ Property Charter *Exco Member: Charter Process*

✓ Young Presidents Organisation

✓South African Council of Shopping Centres

✓South African Institute for Black Property Practitioners

✓Association of Woman in Property

✓Woman's Property Network

✓South African Facilities Management Association

✓The Royal Institution of Chartered Surveyors

✓The South African Institute of Valuers

✓The South African Estate Agency Affairs Board

✓South African Institute for Chartered Accountants

✓Shopping Centre Steering Committee Against Crime

8. BROAD BASED BLACK ECONOMIC EMPOWERMENT (BBBEE) CREDENTIALS

JHI is dedicated to being a truly representative South African company and currently 35% black owned. According to our calculations JHI scores in excess of 65% against the 5 year DTI targets which will result in JHI being a LEVEL 4 company which enables users of our services to claim 100% on their procurement spent with us.

JHI believes that transformation is an ongoing process and is committed to comply with the BBBEE Act.

Our company is 35.35% black owned and the shareholding is as follows:

✓ **Ownership**

Share Holders	Shareholding	JHI % Black Owned
Phoenix Industriale Park Pty Ltd	0.07%	0.00%
Sanlam Investments Holdings Ltd	0.07%	0.02%
Rheezicht Investments Pty Ltd	0.07%	0.00%
Phatsima Industrial Pty Ltd	5.10%	3.52%
Micawber 534 Pty Ltd	42.00%	23.40%
Sanlam Ltd	19.80%	4.65%
Rehna Investments Pty Ltd	16.46%	0.00%
The Hashim Bahm Family Trust	0.36%	0.36%
Nehanda Property Pty Ltd	4.08%	3.40%
JH Isaacs Group Holdings Pty Ltd	12.00%	0.00%
	100.00%	35.35%

✓ **Board of Directors**

Name	Designation	Race	Gender
Les Weil	Non Executive Chairman	W	M
Marna van der Walt	CEO	W	F
<i>Dean Subramanian</i>	<i>CFO and Company Secretary</i>	<i>I</i>	<i>M</i>
Nick Christoudolou	Director	W	M
Motlatsi Makhakhe	Director	B	M
Rassie van Niekerk	Director	W	M
Ivan Pachonick	Director	W	M
Sumaya Parker	Director	I	F
<i>Chris Nissan</i>	<i>Director*</i>	<i>C</i>	<i>M</i>
<i>Dempsey Naidoo</i>	<i>Director*</i>	<i>I</i>	<i>M</i>

Have been appointed as directors, but the Estate Agency Affairs Board forced us to delay their directorship appointments until they have written the Board Exams

% Black people on the Board **50%**
% Black women on the Board **10%**
% Women on the Board **20%**

✓ Executive Team

Name	Job Title	Race	Gender
Marna van der Walt	CEO (Chairperson)	W	F
Dean Subramanian	CFO	I	M
Rassie van Niekerk	Executive Director	W	M
Rudolf Nieman	Director: Project and Facilities Management	W	M
Johann Boshoff	Director: Property Management	W	M
Vic de Stadler	Director: Middle East Operations	W	M
Wayne Wright	Director: Africa, Oncor and Investment Consulting	W	M
Temba Vundla	Director: Business Development: Public Sector	B	M
Ivan Pachonick	Director: Retail	W	M
Vuvu Dakora	Deputy Director: Retail	B	F
Henry van der Bank	Head of People Management	W	M

✓ Management Team

Name	Job Title	Race	Gender
Michel du Toit	Regional Director: Western Cape	W	M
Rob Moran	Regional Director: KwaZulu-Natal	W	M
Anton Prinsloo	Portfolio Director: Vukile & Other	W	M
Anton Baard	Portfolio Director: Sanlam	W	M
Louis Boshoff	Portfolio Director: Pangbourne	W	M
Lynda Burger	Portfolio Director: Retail	W	F
Wynand du Preez	Portfolio Executive: Vusani & Other	W	M
Viren Mungal	Portfolio Executive: Private Clients	W	M
Peter Tillard	Portfolio Executive: KwaZulu-Natal	W	M
Lesley Mason	Head of Information Technology	W	F
Christo van Wyk	Head of Facilities Management	W	M
Barrie Steyn	Senior Financial Manager: JHI Group	W	M
Marius Basson	Portfolio Director: Retail	W	M

✓ **Management Team Continue...**

Name	Job Title	Race	Gender
Jason Cooper	Senior Manager: Broking & Investment Sales	W	M
Brian van Vuuren	Senior Manager: Valuations	W	M
Ed Wilson	MD: JHI Development	W	M
Jacques Pienaar	MD: Katavi	W	M
Susan Otto	Senior Manager: Investment Consulting	W	F
Andre van Eeden	Senior Manager: Africa Operations	W	M
Sean Liebenberg	Senior Manager facilities & Space Planning	W	M
Ernst van den Berg	Senior Manager: Development Management	W	M
Willem Strydom	Senior Manager: Utilities	W	M
Mauel Vieira	MD: JHI Mozambique	W	M
Jorge Proenca	General Manager: Mozambique	W	M

✓ **Enterprise Development**

JHI has been actively involved in the development of black owned and empowered SMME's within the property field.

JHI has a strong belief in "sharing the business". The company supports black SMME's by entering into agreements (i.e. Memorandum of Understanding), whereby the company and the black SMME form a joint venture and tender for specific projects. Once the joint venture is formed, an operating committee is established who is responsible for managing the joint venture for the benefit of both parties. The operating committee shall consist

of members appointed by each party.

JHI could provide the start-up capital for each joint venture and assist the black SMME's with skills transfer and networking in the property industry.

The black SMME's that JHI has entered into joint ventures include, but is not limited to, the following:

- Watermark Securities (Pty) Ltd
- Akhona Properties (Pty) Ltd
- PHAB Holdings
- Hlamalane Projects (Pty) Ltd
- Prop 5 Corporation (Pty) Ltd
- Kubical Facilities Management (Pty) Ltd
- Domayane Engineering Services (Pty) Ltd, etc
- Medical Research Council SA

✓**Skills development**

Additional to our charter and ownership credentials, we believe that skills transfer, learner- & mentorship's, employment equity and procurement are also important focus areas.

JHI has accommodated around 20 external learners in 2006 to assist them to gain work experience in the property arena. In 2008 we have commenced with a Career Development Programme, Study Assistance, Internship Programme, New Managers Programme and a Skills Academy, all to enhance training of black employees to build property skills and to develop management competencies.

✓**Social Responsibility**

Our social responsibility programme has been focused on the Teddy Bear Clinic. The Teddy Bear Clinic was founded in 1986 and is a facility which offers various services to physically and sexually abused children and their families.

Our contributions are however not limited to money and we encourage staff involvement. Besides the internal “teddy bear” initiative every year, several of our departments are involved and contribute their skills in terms of space planning, occupational health and safety compliance or just a visit and a smile. We do encourage departments to get more involved and it will remain our focus into the future.

We believe that the ability of a business to persist in a truly sustainable state will result from producing a positive and balanced return to all three forms of capital: economic, environmental, and social.

During 2007 we also had a blanket drive where more than 1500 blankets were distributed between organizations for the homeless, abused women and children, animal rescue and other identified charities.

✓**Employment equity**

In terms of our employment equity, we see opportunities to improve and to get more previously disadvantaged individuals involved on especially senior and middle management. We do however realize that it is a process and believe that through our internal skills transfer processes, we can address some of these challenges internally.

✓**Proposed DTI Codes Scorecard**

See Annexure A for the scorecard indicating our position

9. COMMERCIAL PROPERTY MANAGEMENT

JHI manages a wide portfolio of office and industrial developments with a total GLA in excess of 5,7 million m². The services provided include the following:

- ✓Marketing of space
- ✓Letting of space
- ✓Lease administration
- ✓Rental collection & legal management
- ✓Income and expense budgeting and controlling
- ✓Cash flow management
- ✓Regular reporting
- ✓Management of service providers
- ✓Building management
- ✓Maintenance management
- ✓Facilities management
- ✓National Procurement
- ✓Sectional Title Management

10. RETAIL PROPERTY MANAGEMENT

JHI manages 223 shopping centres with a total GLA of approximately 1,9 million m².

The centre sizes range from 1 000m² to 80 000m².

- ✓ 23 centres under management have a GLA of more than 20 000m² per centre

- ✓ Prime shopping centres under management include Greenstone Shopping Centre, Kolonnade Shopping Centre, Kolonnade Retail Park, Fourways Mall, Randburg Square, East Rand Mall, Trade Route Mall, Cedar Square, Chatsworth Centre, Phoenix Plaza, Willowbridge Tijger Valley, The Crescent Umhlanga Ridge, etc.
- ✓ Attention to detail, walking the floor and a transparent, effective and proactive approach to retail management is our norm.
- ✓ The portfolio under management covers the total spectrum of retail property in South Africa including centres catering to the broad middle class (LSM 4-8).
- ✓ The portfolio is nationally distributed; represents a cross section of all South African society and many of the centres are in the process of being redeveloped in accordance with their respective Strategic Letting Plan's (SLP).
- ✓ These Centres are managed according to their diversified profiles and requirements per property category:
 - Each has a dedicated management team
 - Each has a SLP
 - The portfolio management team regularly meets with retailers and tenants
 - Full marketing support is provide

11.RETAIL SERVICES

Our services include the following:

- ✓ Centre administration and management
- ✓ Letting, lease management and rental collection
- ✓ Strategic letting plans and advise on tenant mix
- ✓ KPI indicators and benchmarking
- ✓ Trading densities and turnover management
- ✓ Mapped visuals on rentals and turnover
- ✓ Marketing
- ✓ Facilities management and procurement
- ✓ Value enhancement through net income optimization

- ✓ Customised monthly reporting including financials

- **Management plan**

Each shopping centre will have a management plan and strategic vision created by JHI and approved by the owner. This will include:

- ❖ a regional analysis
- ❖ neighbourhood analysis
- ❖ property analysis
- ❖ market analysis
- ❖ recommendations
- ❖ financing suggestions
- ❖ evaluation.

12. VALUATIONS

JHI Valuations strives to provide clients with a comprehensive and independent service relating to the commercial retail and industrial property market sectors.

Our aim is to assist decision-makers with the strategic management of their property assets and investments as well as related development and business strategies.

JHI Valuations ensures it adheres to international benchmarks. For example, we use Argus, an internationally accepted valuation programme. In addition we employ Registered Professional Valuers.

Valuation and related consultancy services have become essential to those involved in the increasing complexity and sophistication of accounting, tax, insurance and especially asset management. JHI has a wide range of these skills at hand to assist clients in meeting these growing requirements.

We provide a wide range of specialist valuation and consultancy services

- ✓ Commercial & Industrial Land and Building Valuations

- ✓Listed companies in accordance with the requirements of the Companies Act 1973 in which JHI specialist skills ensures that the balance sheet reflects the current value to the business fixed assets
- ✓Raising of mortgage and property-related finance, including sale and leasebacks for the disposal and acquisition of property holdings
- ✓Rent reviews
- ✓Rates claims and expropriation
- ✓For insurance purposes: Buildings and other improvements should be insured at their full replacement cost. The reason is that most insurance contracts include an 'average' clause. In the event of partial destruction, only a portion of the cost of the building is refunded if the sum insured is less than the total replacement cost
- ✓Residential & Resort Sector: valuations of townships and development projects, sectional title conversion, hotels, game lodges, golfing estates etc.

13.FACILITIES MANAGEMENT

Facilities Management in the property management industry is an emerging and rapidly growing discipline that can be described as the practice where an integrated approach is adopted to plan and implement support facilities in line with prime business objectives. Over the past 5 years, property owners have embraced this concept and Facilities Management has developed faster than almost any other discipline in the property industry. Increasingly it is expected from property management companies to provide a single source of knowledge and management support regarding facilities and to ensure that facilities are efficiently and effectively managed. Cost savings are constantly being sought by property owners.

To address these issues, industry leaders have come to realise that high level skills and information on facilities must be centralised in a computer-aided vehicle. This vehicle is used as management support to enable property management companies to satisfy commercial and statutory requirements.

JHI understands the benefits and necessity of computer-aided facilities management and has developed an integrated building information management

system (BIMS) utilising the latest information technology. The following elements form the nucleus of BIMS:

- Statutory requirements (primarily compliance to the requirements of the OHS Act)
- A live and interactive asset register with a detailed work breakdown structure
- Standardised documents, procedures, work flow processes, etc
- Logistics and procurement
- Utilities management
- CADD operations
- Preventative maintenance
- Risk management, benchmarking, general and exception reporting

✓ **Facilities Management at JHI - Business Model**

The structure of facilities management within JHI comprises a regional structure with a specialist support division at head office. Facilities management is structured in four regions, each with a Regional/Portfolio Director supported by Facilities Management, Operations Managers and Services and Project Consultants. Facilities management is autonomous as far as work flow processes, scope of work and method of execution is concerned, but control is exercised by linking job descriptions and task lists to outputs. Structured co-ordination between regions takes place and operations are standardised throughout the company.

In essence JHI manages facilities in an IT-environment achieving centralisation and standardisation of information, streamlining of administration, the driving down of costs and the countering of the lack of skills.

✓ **Facilities: Documents and Processes**

The establishment of an asset register as well as the standardisation of aspects such as contract documents, specifications, work flow processes, etc enables the facilities management company to:

- ensure that facilities are performing the function that they are designed for
- gauge the condition of the building and all its installations
- benchmark
- reduce risks for the property owner and management company
- manage efficiently and effectively

✓ **Documents and Processes – Scope Of Work**

Auditing of :

- Asset register
- Tender procedures
- Construction contracts
 - New developments
 - Refurbishments
 - Minor repairs
- Maintenance contracts
 - Access control, security and fire
 - Air-conditioning
 - Electrical installations
 - Lifts and escalators
 - General equipment (compactors, etc)
- Inspection contracts
 - Infra-red inspections of Electrical Distribution Boards
 - Sprinklers
- Service contracts
 - Security
 - Cleaning, hygiene and pest control
 - Gardens
 - Refuse removal
- Work flow processes
 - New developments
 - Maintenance

14. PROCUREMENT AND TENDERING POLICY

Logistics in the property management industry can be defined as the process of planning, procuring, implementing and controlling the efficient and cost-effective flow of services from point of origin to point of consumption. Advantages of planning, procurement, implementation and control within a structured logistical environment include cost effectiveness, proper risk management, quality assurance, standardisation and the bridging of time constraints.

During 2005 and 2006, JHI has planned, procured and implemented a number of national agreements on various services for Zenprop and Pangbourne. The savings achieved on soft services exceeded R2 million during the first year.

Control and management of these contracts continues on an ongoing basis. In addition a comprehensive BEE strategy and implementation programme is being undertaken in conjunction with our clients.

✓ **Logistics: Scope of Work**

Auditing of:

- Procurement of agreements for services
 - Security
 - Cleaning
 - Hygiene
 - Pest control
 - Gardens
 - Refuse removal
- Procurement of maintenance and service agreements
 - Parking
 - Promotion
 - Waste management
 - Window cleaning
 - Mechanical and electrical maintenance / inspection contracts
 - Maintenance small works
 - Infra-red tests

- Procurement of agreements for products
 - Lights and fittings
 - Headcount systems
 - Signage
- Implementation of a BEE strategy and programme

15.COMPLIANCE TO THE REQUIREMENTS OF THE OHS ACT

An integral part of the strategy of any property owner in South Africa should be to ensure that all properties in the portfolio comply to the requirements of the OHS Act. The Act stipulates specifically that every employer shall provide and maintain a working environment that is safe and without risk to the health of his employees and that the Chief Executive Officer is charged with certain duties in terms of the Act.

Legal interpretations have indicated that property owners have certain responsibilities in terms of the Act. Tenants are responsible to ensure that the premises occupied by them comply to the requirements of the Act. The property owner's responsibility is therefore limited to common areas and elements (i.e. lifts, evacuation plans, etc) for which the tenants can not reasonably be expected to take responsibility.

JHI has designed and implemented a computer-aided management information system to

- Determine whether a building complies to the requirements of the OHS Act
- Initiate action steps to ensure compliance
- A monitoring procedure

✓Compliance to the Requirements of the OHS Act – Scope of Work

Auditing of:

- Standard documentation
- Assignments
- Appointment of Health and Safety Representatives
- Training

- Action steps required to achieve compliance
- Assessment and "certification"
- Reporting
- Implementation of surveillance audits

16.RISK MANAGEMENT

The objective of risk management is the establishment of a procedure to:

- Ascertain risk areas
- Evaluate risk areas
- Implement action steps to address these areas

✓Risk Management – Scope of Work

Auditing of:

- Risk management process
- Compliance to the requirements of the OHS Act
- Fire prevention and protection
- Evacuation procedures
- Key risk areas
- Building inspections
- Legal accountability and insurance

17.DEVELOPMENT- AND PROJECT MANAGEMENT AND RENOVATIONS AND LETTING

JHI has Development- and Project Management company specialising in new buildings, extensions and renovations and has the following services on offer:

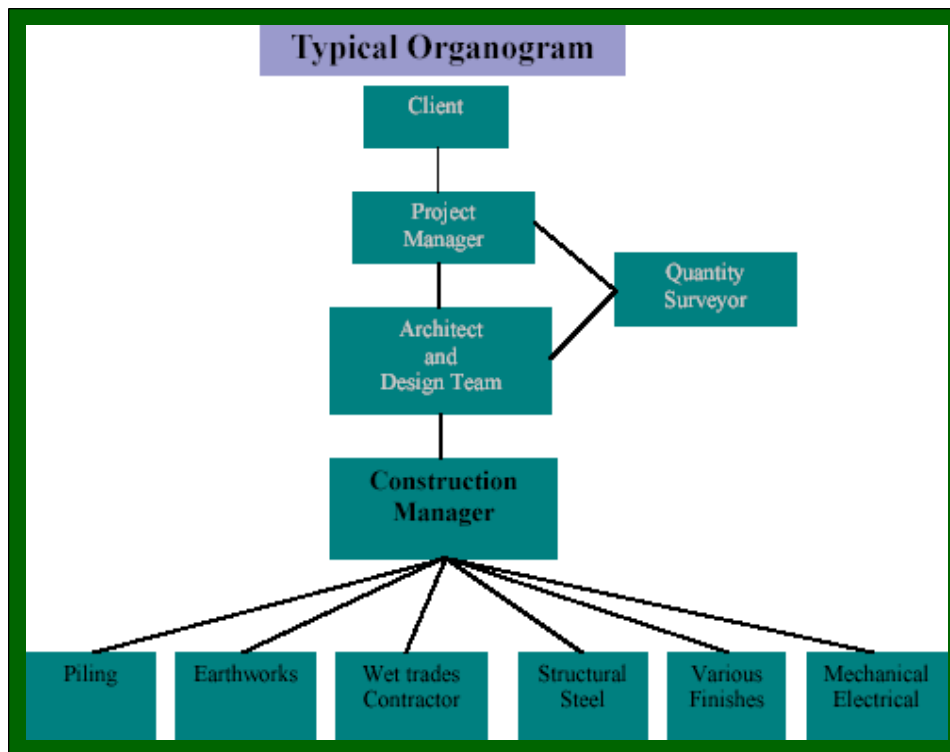
- ✓ Project feasibilities
- ✓ Time management & control
- ✓ Project management
- ✓ Construction management
- ✓ Project administration
- ✓ Financial management
- ✓ Project management support
- ✓ Value engineering
- ✓ Dispute analysis

- ✓ Tenant co-ordination
- ✓ Tenant installations
- ✓ Quality control
- ✓ Cost control
- ✓ Risk management
- ✓ Post handover management

Project Management is a primary operation of the company. The function involves the deliberate management of all the factors that affect the destiny of the project. It is therefore seen as a proactive management and decision making function that influences the positive outcome of every project undertaken. The tendency to manage projects on a purely personality driven basis is replaced by formalised procedures that ensure the management process is controllable and quality controlled. Personal flare vests in the experience of individual project managers but all the ground rules are set in tight and "battle tested" procedures and systems. The primary building blocks of project management are time / cost and quality.

Shopping Centre projects currently in process or recently completed include East Rand Mall, Parow Centre, Phoenix Plaza, Greenstone Shopping Centre, Southgate Mall, Kolonnade Retail Park and Dobsonville Mall.

The most effective project management structure is to place the project manager in the position of representing the client and acting as the client's agent. An alternative arrangement is to give the Project Manager the role of providing project management support to another leader and to structure a Project Management Executive to essentially perform the management role.



JHI also has a National Retail Consultancy team, specialising in Retail revamps and new developments, with a wide network of contacts with national and other retailers. During the planning phase, our national retail letting team will get involved as part of the project team, ensuring an optimum tenant mix is achieved by the re-shuffling of existing tenants and the inclusion of new tenants.

JHI also has a development team, assisting in tenant co-ordination, which involves liaising with tenants, contractors and the landlord regarding the shop fitting of the tenants.

Projects completed – on time and within budget – include the following:

Building Projects	Hi-Technology Projects	Renovation Projects
<ul style="list-style-type: none"> • SA Reserve Bank Pretoria • NASREC Exhibition Centre • ARMSCOR Head Office • ABSA Towers (East & South) • IBM Head Office • SA Breweries (SAB) Head Office • Forum Office Block • NASPERS Headquarters • Deloitte & Touche Head Office • Syfin Head Office/Health & Raquet • Old Mutual Regional Head Office • SA Permanent Bank Head Office • Unisys Head Office • Nelspruit Agricultural College • Junction Shopping Centre • Barlow Data Head Office Sandton • N1 City Shopping Complex • M-Net Head Office Cape Town • IBG Office Park Midrand • Randburg Waterfront • Vodacom Centre Midrand • Old Mutual Project 1066 & 1069 • BMW Head Office • Village Walk Shopping Centre • Grand National Shopping Centre • Hermanstad Industrial Park • Isando Industrial Park • City Deep Industrial Park • Midtown Office Block • Atrium Office Block Pretoria • Naspers Head Office Auckland Park • PriceWaterhouseCoopers Sunninghill 	<ul style="list-style-type: none"> • Civic Spine redevelopment • Air Force Office Complex • Johannesburg Stadium • GLAXO Pharmaceuticals • Civic Theatre Johannesburg • Sishen Diamond Mine • Sasol 2 Washing Plant • Western Deep Levels Mine Shaft • Ghent Coal Terminal Belgium • Natref Armaments Potchefstroom • SAPOL Mail Sorting Cape • Groot River Bridges Cape • Koeberg Switch Houses • Fedics Airport Kitchens • Naspers Printing Works • SAA Avionics Workshops • SA Air Force Control Centre • SASOL Laboratories I • SASOL Laboratories II • Telkom NNMC Control Centre • Telkom ITS Control Centre • SASOL Head Office • Telkom CCE extensions • Natal Witness Printing Facility • Berco Courier Facility Limbro Park • Boksburg Prison 	<ul style="list-style-type: none"> • Dept. Of Finance Head Office • Syfrets Head Office Cape Town • IBM Head Office Rosebank • Bankserve Head Office • SA Reserve Bank Church Square • Standard Bank Fox Street • Commercial Union Jhb. • Blue Train • Civic Theatre Johannesburg • Museum Africa Johannesburg • SA Perm Bank Computer Centre • Telkom Control Centre Cape • BMW Showrooms • Sandton City Woolworths • Southgate Woolworths • Kempton Park Woolworths • Edagrs Sandton City • Krugersdorp Woolworths • Heereniggragt Cape Town • Waalburg Offices Cape TownSanlam • Parking Garage • ABSA Office Towers • Balalaika Hotel Sandton • Inner Court Office Block • SARB Church Square • Glaxo relocation to Dimension Data • Telkom Beville Cape Town • Lahele SARS Pretoria and Durban • National Electricity Regulator, Pretoria

18.WHY US?

AN UNMATCHED DEPTH OF SERVICE AND RESOURCES

There is a finite supply of recreational properties left in the world, and we share a responsibility to find the best stewards for the protection and enjoyment of that land. JHI has access as well as skills to unlock value from these property opportunities.

Call us on + 27 861 jhi jhi to assist you with your property requirements.

JHI PLACE,2 Norwich Close (off 5th Street),Sandton, Johannesburg

South Africa

ANNEXURE A: Property Scorecard

06 JUN-2008 10:27 FROM EMPOWERDEX

TO 0066833956

P.001

EMPOWERDEX

Economic Empowerment Rating Agency



June 2008

EMPOWERDEX Rating Report

Johannesburg

Contact	Telephone
Marketing	+27 11 883 8548

Gensec Property Services Limited

t/a JHI

Registration Number: 1987/0043202/06

an EMPOWERDEX Generic Scorecard Rating

A

Level Four Contributor							
Recognition Categories:			Enhanced Scoring Criteria				
Black Ownership	35.38%		Net Value Score	6.20 of 7			
Black Women Ownership	14.44%		Value Adding Initiatives	Yes			
Element	EMPOWERDEX Score	Target Score	Element	EMPOWERDEX Score	Target Score		
Ownership	A	18.74	20.00	Preferential Procurement	B	14.10	20.00
Control	D	4.47	10.00	Enterprise Development	D	7.30	15.00
Employment Equity	D	3.48	15.00	Socio-Economic	A	8.00	5.00
Skills Development	B	12.00	15.00	Operational Capacity	A	Unconstrained	

Issue Date: June 2008

Validity Date: June 2009

REPORT FOR DISCUSSION PURPOSES ONLY

EMPOWERDEX (Pty) Ltd

Date

6/6/2008

EMPOWERDEX (Pty) Ltd	Contribution Level	Procurement Recognition
AAA+	Level One Contributor	135%
AAA	Level Two Contributor	125%
AA	Level Three Contributor	110%
A	Level Four Contributor	100%
BBB	Level Five Contributor	80%
BB	Level Six Contributor	60%
B	Level Seven Contributor	60%
C	Level Eight Contributor	10%
D	Non Compliant Contributor	0%

THIS CERTIFICATE SHOULD BE READ IN CONJUNCTION WITH THE ENTIRE ATTACHED REPORT
Empowerdex (Pty) Ltd. Reg. 2001/027963/07
Directors: V Jack*, CC Wu*, D Nxumalo, B Khorozi, L Rubomo

BEE Element	Status	EMPOWERDEX Score	Bonus Components
BEE Ownership	A	A Department of Trade and Industry's Codes of Good Practice (Released February 2007) Level Four Contributor	Unconstrained Operational Capacity
BEE Management	D		
Employment Equity	D		
Skills Development	B		
Preferential Procurement	B		
Enterprise Development	D		
Socio-Economic Development	A		
Operational Capacity	A		
BEE Ownership:		Verified Level	
Voting rights of Black people:		25.32%	18.74/20.00
Voting Rights of Black Women:		14.44%	3.00
Economic Interest of Black people:		55.35%	2.00
Economic Interest of Black Women:		14.44%	3.00
Economic Interest of Designated Groups:		1.48%	0.59
Black participants in employee ownership schemes		0.00%	0.00
Black beneficiaries of broad based ownership schemes		0.00%	0.00
Black participants in co-operatives		0.00%	0.00
Ownership Fulfilment		N/A	0.00
Net value		6.20%	7.00
Bonus: Black New Entrant		0.00%	0.00
Bonus: Black Participants in employee ownership schemes		1.48%	0.15
BEE Management:			4.67/10.00
Black Representation of Board		22.71%	1.36
Black Representation of the Executive Directors		12.50%	0.50
Black Representation of Top Management		12.50%	0.94
Black Representation of Other Top Management		31.33%	1.67
Bonus Points:		0.00%	0.00
Employment Equity:			3.48/15.00
Total Workforce Analysed:		443	N/A
Black Representation:		82.62%	N/A
Black Female representation:		24.38%	N/A
Black Disabled Representation		0.00%	0.00
Black Representation of Senior Management:		7.17%	0.00
Black Representation of Middle Management:		17.83%	0.00
Black Representation of Junior Management:		59.21%	3.48
Employment Equity Report:		Yes	N/A
Skills Development:			12.00/15.00
Skills Development Spend on Black People:		R 8,329,138.02	N/A
Skills Development Spend on Black Females:		R 6,037,074.93	N/A
Skills Development Plan Submitted to:		Services SETA	N/A
Number of Black Delegates Trained:		249	N/A
Number of Black Female Delegates Trained:		147	N/A
Skills Spend as a percentage of Leviable Amount:		5.71%	6.00
Skills Spend on Black Disabled People as a percentage of Leviable Amount:		0.00%	0.00
Leaverships and category B, C and D Programmes for Black Employees as a Percentage of Total Employees		8.69%	6.00
Preferential Procurement:			14.10/20.00
Preferential Procurement Policy:		NO	N/A
Total Procurement:		R 183,090,160.00	N/A
Exclusions Procurement:		R 143,909,794.00	N/A
Total Measured Procurement Spend:		R 39,180,366.00	N/A
Total BEE Procurement:		68.93%	2.00
BEE Procurement from QSEs and PMEs		3.65%	1.16
BEE Procurement from Black Owned Suppliers		1.69%	0.63
BEE Procurement from Black Women Owned Suppliers		0.94%	0.31
Enterprise Development:			7.30/15.00
Enterprise Development Initiatives:		R 141,045.30	N/A
Enterprise Leverage:		1.48%	7.30
Socio-Economic Development:			5.00/5.00
Socio-Economic Development Initiatives		R 212,268.00	N/A
Socio-Economic Development:		2.20%	5.00
Total:			65.09/100.00

ANNEXURE B: Details of Service Offerings

- **Property Management (Johann Boshoff 011 911 8012)**
 - Marketing of space
 - Letting of space
 - Lease administration
 - Rental collection
 - Income and expense budgeting and controlling
 - Cash flow management
 - Regular reporting
 - Management of service providers
 - Building management
 - Maintenance management

- **Retail Management and Consulting (Ivan Pachonick 011 911 8270)**
 - Strategic letting plans
 - Market research
 - Turnover management
 - Tenant mix regulation
 - Geographical information systems
 - Re-developments and centre turn around
 - Tenant management and training
 - Retailer education
 - Framework for managing national tenants
 - Shopping centre marketing

- **Retail Leasing of New Developments and Upgrades (Ivan Pachonick 011 911 8270)**
 - Strategic letting plans
 - Tenant mix
 - Lease negotiations

- **Facilities Management & Planning (Christo van Wyk 011 911 8073)**
 - Technical evaluation of properties and facilities
 - Structured procurement and logistics

- Maintenance management
 - Planned preventative maintenance
 - General maintenance – day-to-day
- Services and product management
- Office installations and “churn”
- Relocation management
- Utilities management
- Computer aided drafting and design services
- Risk management
- General consulting services

- **Tenant & Corporate Representation / Occupier Solutions
(Susan Otto 011 911 8216)**
 - General real estate consulting services
 - Renegotiation and renewal of leases
 - Space solutions

- **Broking: Leasing and Sales (Agency) (Jason Cooper 011 911 8323)**
 - Tracking and assessing opportunities via broker network
 - Acquisitions, developments, leasing
 - Professional advice

- **Valuations (Brian van Vuuren 011 911 8139)**
 - Comprehensive and independent service for strategic management
 - Sophisticated investment information and expertise
 - Investment values, market values, replacement values, market rental values
 - Valuations for estate duty
 - Valuations for mortgage finance
 - Market value in continuation of existing use
 - Estimated new replacement cost for insurance
 - Forced sale value
 - Plant and machinery
 - Discounted Cash flow assessments as required by SAPIX
 - Valuations for IFRS
 - Arbitrations and Expert Witness Services iro lease arrangements

- **Investment Services (Susan Otto 011 911 8216)**
 - Procuring investment opportunities in real estate
 - Procuring equity
 - Custodian services to protect asset value
 - Viability analysis
 - Property consulting services

- **Development Management (Ed Wilson 011 911 8218 & Ernst van den Berg 011 911 8217)**
 - Project management on a turnkey basis
 - Site selection
 - Project planning
 - Development planning
 - Client representation
 - Tenant co-ordination
 - Co-ordinate professionals
 - Project definition and design concept
 - Value engineering and project appraisal
 - Tender documentation, evaluation and adjudication
 - Selection and appointment of contractors

- **Project Management (Rudolf Nieman 011 911 8271)**
 - Development planning
 - Client representation
 - Tenant co-ordination
 - Coordinate professionals
 - Project definition and design concept
 - Value engineering and project appraisal
 - Tender documentation, evaluation and adjudication
 - Selection and appointment of contractors

- **Residential Development – Katavi (Jacques Pienaar 011 496 2225)**
 - Packaging new developments
 - Marketing developments
 - Developing residential projects

JHI DEVELOPMENT MANAGEMENT PROFILE

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1. INTRODUCTION

With expanding local and African markets, JHI offers a comprehensive range of property development services.

The service extends from the procurement of property, the design and construction of the building through to the installation of specialists equipment, commissioning and handover.

With regard to the management of construction projects, JHI provides an on-site management service including pre-construction and post-construction services as well as programme management and consultancy.

2. DEVELOPMENT MANAGEMENT SERVICES

2.1 Non Adversarial Approach

JHI offers a range of services tailored to each client's individual needs. The corner stone of our philosophy is flexibility combined with a non adversarial approach and to these ends we are always seeking to develop closer working relationships with our clients.

2.2 Integrate Planning and Control

The Development Manager allocates tasks and ensures that the work is properly scheduled, budgeted and otherwise planned, and that the work is monitored effectively to meet the proposed objectives. The Development manager assures that the planning and control of the work is fully integrated. He will also organise the Development resources in the way most effective to meet the objectives.

2.3 Single Point of Contact

Development management provides the client with a single point of responsibility for the complete Development. As a professional appointee, the Development manager is the client's representative, who acts the client's behalf to co-ordinate, manage and advise on each stage of the Development from feasibility, through design, procurement, construction and commissioning of the completed facility.

2.4 Client's Representative

The Development manager integrates all the required technical, financial, planning, procurement and construction activities within a comprehensive process of implementation. The basis of the Development manager's remuneration is an

agreed fee plus reimbursement of his staff costs and expenses on a disbursement basis. This approach creates an identity of interest between the client and his Development manager, who acts on behalf of the client at all, times.

Development management does not predict the procurement path.

3. SERVICE PHILOSOPHY

Development management is a professional service which provides respective commercial and shopping centre developers with the requisite technical and managerial expertise to confidently undertake the development management, project management and the tenant co-ordination of the Development on its behalf. The approach creates an identity of interest between the client and his Development manager, who acts on the client's behalf at all times.

JHI management service was formed specifically to respond to this need. It blends the experience of commercial and shopping centre developers, financial experts and construction executives to provide an owner/developer with a single source of expertise and responsibility. JHI makes the client's interests its interests and manages the Development from inception to completion.

The objective of the Development manager is to establish and confirm the Development strategy, from a commercial standpoint, and undertake its implementation.

JHI's Development management philosophy is based on the notion of accountability and transparency between JHI and its client. Fundamental to the Development management approach is that JHI operates as an extension of the client ensuring the following key criteria:

- Client objectives are assessed and implemented;
- operational requirements are fully satisfied;
- policy and procedure are adhered to and implemented;
- accountability to all stakeholders.

4. DEVELOPMENT MANAGEMENT DUTIES

Pre-Construction Activities

build ability analysis:	the study of the design and general plans to ensure maximum productivity throughout the Development;
value management and costs analysis:	development design analysis to ensure the client gets best value for money in terms of space utilisation, design ratios, materials usage and construction methods. Financing and operating costs can also be evaluated.
contract strategy, terms and conditions:	determining what to contract out, to whom, when and under what conditions, together with the detailed preparation of contractual terms;
environmental impact management:	the study of environmental implications and preparation of an environmental impact statement;
master planning/planning/planning approvals:	preparation of the Development master plan to ensure that all aspects of the development plan and its realisation are covered. If required, JHI can manage the entire planning approval process;
organisation analysis/design:	examination of organisation plans and structures, defining responsibilities and reporting relationships to ensure efficient operation and successful implementation.
procurement strategy:	preparation and implementation of the strategies, plans and detailed procedures for the procurement of all the Development services;
development appraisals:	review of the Development from commercial, environmental, financial and technical perspectives to assess its viability;

development packaging and phasing: the division of the Development ion to work packages to fit the financing, organisation schedule, design, procurement and construction requirements;

site selection and development: development analysis to identify optimal location and configuration of facilities, taking into account design and construction costs and end use;

5. PROJECT MANAGEMENT ACTIVITIES

Construction Activities

change control and document management: scrutiny of proposed changes to Development scope and configuration in terms of their impact on design, construction and operation;

claim evaluation: ensuring claims from the various contracting parties are fair and within the original intent of the contract. contractual claims will be scrutinised for validity in terms of the contract and validated accordingly

cost estimating and cash management : estimating of out-turn and base year estimates and cash needs using data banks built up over years of international trading combined with our specialised scheduling of the Development ;

conflict resolution: managing the construction process to avoid conflict and adversity, but should there be disagreement on site, we undertake to negotiate with the opposing parties to achieve a successful and amicable settlement;

engineering and design management: ensuring design concepts are developed within the framework of the Development cost, time and technical specifications;

financial engineering:	precise structuring and assembly of the sources, terms and legal arrangements of the Development's financing;
human resources management:	identification of staffing requirements and analysis of skills development needs, both of individuals and Development teams;
information systems management:	analysis, design and implementation of the information technology and systems needed for effective management of Developments;
performance measurement :	systematic reporting of the 'value earned' as the Development evolves, both in terms of work performed and progress achieved, thus trying together physical progress and financial status;
planning and scheduling:	JHI will schedule Development activities in terms of resources, constraints and inter-dependencies over various time frames - long, medium and short time frames;
quality management and assurance:	JHI gives particular attention to quality management at every phase of a Development;
risk analysis and management :	we have developed a range of quantitative methods to analyse all principal risks - technical, schedule, external, financial, organisational and other - and to assess the ways in which these may be managed to maximum advantage;
safety management:	implementation and enforcement of safety codes and practices covering all aspects of the Development and personnel;
site management:	JHI gives particular attention to site layout, safety, security, logistics, welfare and materials handling, maximising efficiency and minimising the impact on neighbours;

start-up management:	preparation of start-up and operational manuals; management and archiving of the as-built drawings; training of operational personnel and development and execution of punch lists and test and acceptance procedures;
systems analysis and engineering:	configuration of the design, management, external and other factors concerning the immediate and long-term needs of the Development;
training and technology transfer:	design and implementation of the programmes needed to enhance and transfer skills and technologies into host organisations;

6. TENANT CO-ORDINATION

JHI has considerable experience in the co-ordination of shopping centre tenants and a short extract from our control document is as follows.

- Tenant submission procedures and requirements
- Design standards
- Design criteria
 - Lighting, signage etc
- Standard fittings as provided by the landlord
- Fire protection
- Services such as toilets, data connectivity, refuse, security etc
- Regulations governing tenants working on site
- Times of submissions for approval purposes
- Costs relating to variations

7. METHOD STATEMENT

7.1 Programme

- ✓ Commencement of the main contract.
- ✓ The mall and tenant installations and fit out.
- ✓ Programme setting out the entire scope of work for the proposed Development.

7.2 Method Statement

- ✓ A method statement will be submitted addressing items such as logic, resource utilisation and overall strategy for the construction and fit out.
- ✓ The method statement will identify the following:
 - establish goals and objectives;
 - identify and manage risk items;
 - prepare tender documentation;
 - conduct value management studies on tender proposals;
 - establish time, financial and quality requirements;
 - monitor consultants and allocate responsibility;
 - interface with the main contractor;
 - monitor the programme for the works;
 - administer site meetings, information flow and correspondence on site;
 - manage costs.

All of the above will be addressed and take into consideration each phase of the contract, i.e. shell construction, fit out and external works

8. PROJECT FLOW

A typical project flow process is as follows:

