

**OSIRIS PROPERTIES INTERNATIONAL LIMITED**

(Incorporated in Bermuda with registration number 46566)

BSX share code: OPI.BH

JSE share code: OPI

ISIN: BMG6786C1038

("Osiris" or "the company")

ABRIDGED UNAUDITED CONSOLIDATED RESULTS FOR THE SIX MONTHS ENDED 28 FEBRUARY 2013

Osiris Properties was incorporated on 16 May 2012 in Bermuda with the primary objective of opportunistically acquiring good quality undervalued property assets (predominantly in the UK and Europe), in order to offer investors a high yielding, property investment. The Company's primary listing is on the Bermuda Stock Exchange ("BSX"). It has a secondary listing on the Alternative Exchange of the JSE Limited ("AltX").

REPORTING CURRENCY

The company's results are reported in Pounds Sterling.

BUSINESS REVIEW

Osiris Properties has performed in line with expectations following its listing on the BSX and the AltX and the successful acquisition of Banstead Property Holdings Limited, which owns a retail property, with effect from 1 June 2012. Currently, this is the only property in the Group's portfolio and as a result corporate administrative expenses are diluting earnings. This should improve as the portfolio is expanded.

CHANGES TO THE BOARD

On 26 April 2013, Sharon Ward resigned from the Board with immediate effect. David Brown and Tiffany Purves were appointed to the Board with immediate effect.

PROSPECTS

The Company remains committed to increasing its portfolio in the next financial year.

DIVIDEND

No dividend has been declared for the period under review.

BASIS OF PREPARATION

These abridged unaudited consolidated results for the six months ended 28 February 2013 have been prepared in accordance with International Financial Reporting Standards, including IAS34 – Interim Financial Reporting, the rules of the BSX and the Listings Requirements of the JSE Limited.

ACCOUNTING POLICIES

The results below have not been audited or reviewed by the Company's external auditors. The accounting policies adopted are consistent with those published in the Audited Annual Financial Statements for the period from incorporation on 16 May 2012 to 31 August 2012.

By order of the Board

Serge Richard
Chairman

Peter Todd
Chief Executive Officer

Bermuda
30 April 2013

Property information

| Property address | Properties (No.) | Lettable Area (sq ft) | Market Value as at 28 February 2013 (£) | Annualised gross rental income (£) | Sector | Occupancy (%) | Net initial Yield (%) |
|--|---------------------|-----------------------------|--|--|--------|------------------|--------------------------------|
| 98-100 High Street, Banstead, SM7 2NN, England | 1 | 4,307 | 1,125,000 | 77,550 | Retail | 100.0 | 6.5 |
| Total | 1 | 4,307 | 1,125,000 | 77,550 | | 100.0 | 6.5 |

ABRIDGED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 28 February 2013

| | Unaudited Six months ended 28 February 2013 £ | Audited Period ended 31 August 2012 £ |
|--|--|--|
| Revenue | | |
| Gross rental income | 36,427 | 19,200 |
| Expenses | | |
| Administrative expenses | (15,597) | (3,318) |
| Investment management and professional fees | (13,544) | (5,168) |
| Property operating expenses | (2,547) | - |
| Net fair value gain on investment property | - | 110,000 |
| Profit from operations | 4,739 | 120,714 |
| Interest income | 224 | - |
| Interest expense | (15,270) | (5,883) |
| Foreign currency loss | (1,554) | (2,118) |
| (Loss)/profit for the period before tax | (11,861) | 112,713 |
| Taxation | - | - |
| (Loss)/profit for the period attributable to shareholders | (11,861) | 112,713 |
| Other comprehensive income | - | - |
| Total comprehensive (loss)/income for the period attributable to shareholders | (11,861) | 112,713 |
| | | |
| Actual number of shares in issue | 664,180 | 664,180 |
| Weighted number of shares in issue | 664,180 | 510,921 |
| Basic (loss)/earnings per share (pence)* | (2.32) | 22.06 |
| Headline (loss)/earnings per share (pence)* | (2.32) | 0.53 |
| | | |
| Reconciliation of (loss)/earnings and headline (loss)/earnings: | | |
| (Loss)/profit for the period attributable to shareholders | (11,861) | 112,713 |
| Net fair value gain on investment property | - | (110,000) |
| Headline (loss)/earnings attributable to shareholders | (11,861) | 2,713 |

* The Company does not have any dilutionary instruments in issue.

ABRIDGED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 28 February 2013

| | Unaudited As at 28 February 2013 £ | Audited As at 31 August 2012 £ |
|--|---|---|
| Assets | | |
| Non-current assets | | |
| Investment property | 1,125,000 | 1,125,000 |
| Current assets | 95,889 | 110,069 |
| Total assets | 1,220,889 | 1,235,069 |
| Equity and liabilities | | |
| Capital and reserves | | |
| Share capital | 66 | 66 |
| Share premium | 538,290 | 538,290 |
| Retained earnings | 100,852 | 112,713 |
| Total equity attributable to shareholders | 639,208 | 651,069 |
| Non-current liabilities | | |
| Borrowings | 487,375 | 487,375 |
| Trade and other payables | 94,306 | 96,625 |
| Total liabilities | 581,681 | 584,000 |
| Total equity and liabilities | 1,220,889 | 1,235,069 |

ABRIDGED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 28 February 2013

| | Share capital £ | Share premium £ | Retained earnings £ | Total equity £ |
|--|-----------------------|-----------------------|---------------------------|----------------------|
| Balance at incorporation | - | - | - | - |
| Total comprehensive income for the period | - | - | 112,713 | 112,713 |
| Shares issued | 66 | 538,290 | - | 538,356 |
| Balance at 31 August 2012 – audited | 66 | 538,290 | 112,713 | 651,069 |
| Balance at 1 September 2012 | 66 | 538,290 | 112,713 | 651,069 |
| Total comprehensive loss for the period | - | - | (11,861) | (11,861) |
| Balance at 28 February 2013 - unaudited | 66 | 538,290 | 100,852 | 639,208 |

ABRIDGED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 28 February 2013

| | Unaudited Six months ended 28 February 2013 £ | Audited Period ended 31 August 2012 £ |
|---|--|---|
| Net cash utilised in operating activities | (13,455) | (2,383) |
| Net cash generated from investing activities | - | 41,638 |
| Net cash generated from financing activities | - | 72,168 |
| Effect of exchange rate fluctuations on cash held | (1,554) | (2,118) |
| Net cash at the beginning of the period | 109,305 | - |
| Net cash at the end of the period | 94,296 | 109,305 |

Registered office

T.J Pearman Building, 1st Floor, 3 Burnaby Street, Hamilton, Bermuda, HM12

Directors: Serge Richard (Independent non-executive chairman), Peter Todd (Chief Executive Officer), Nicolaas Faure (Finance director), Julie Lamberth-Dawson (Executive director), James Keyes (Independent non-executive director), David Brown (Independent non-executive director), Tiffany Purves (Independent non-executive director).

Auditors: Deloitte & Touche BVI

Transfer secretary: Computershare Investor Services (Pty) Ltd
Ground Floor, 70 Marshall Street, Johannesburg, 2001, South Africa

Registrar and transfer agent: Apex Fund Services Ltd

BSX sponsor: Global Custody and Clearing Limited

JSE sponsor: Java Capital

Company secretary: Apex Fund Services Ltd

30 April 2013

JSE sponsor

The logo for Java Capital, featuring the word "JAVACAPITAL" in a stylized, blue, sans-serif font. The "J" and "A" are connected, and the "V" is also connected to the "A". The "C" and "A" are separate, and the "P" and "I" are connected. The "T" is separate.

BSX sponsor: Global Custody and Clearing Limited