

WINDOWS ON OUR WORLD

Investor Property Tour 2026





NONESI MALL



Nonesi Mall

Komani's most dominant centre, repositioned on the back of customer spend data

Queenstown Nonesi Mall | refreshed 30 September 31 August 2026 | refreshed 30 September 2026 ▾

+77%

Grocer box trading since Boxer opened

+33%

Grocery trading density growth

+17.5%

Centre trading density growth since 2022

0.7%

Vacancy

Risk grade 1 · Invest to grow





Customer spend analysis | Nonesi Mall

Card-spend gap analysis that informed the leasing strategy for the bulk optimisation

3 168m²

Extension let against the gaps found in the 2022 card-spend study

The gap

Butchery: none at the centre, flagged as an opportunity category

Electronics and appliances: high spend per visit, with Hi Fi Corp missing from the centre

Pharmacy and wellbeing: a reason to travel to East London and Port Elizabeth, using brands already at Nonesi

The letting

OBC[™]
Better Butchery

HiFiCorp

CLICKS+





Customer profile | Nonesi Mall

Value-led, predominantly isiXhosa-speaking shopper living within 10km of the centre

Income

Two in three visits from households earning under R26 000 a month

Card spend

Distance

Most shoppers within 10km, with most visits under an hour

Visitor panel

Discount grocer

Format best suited to a frequent, local shopper

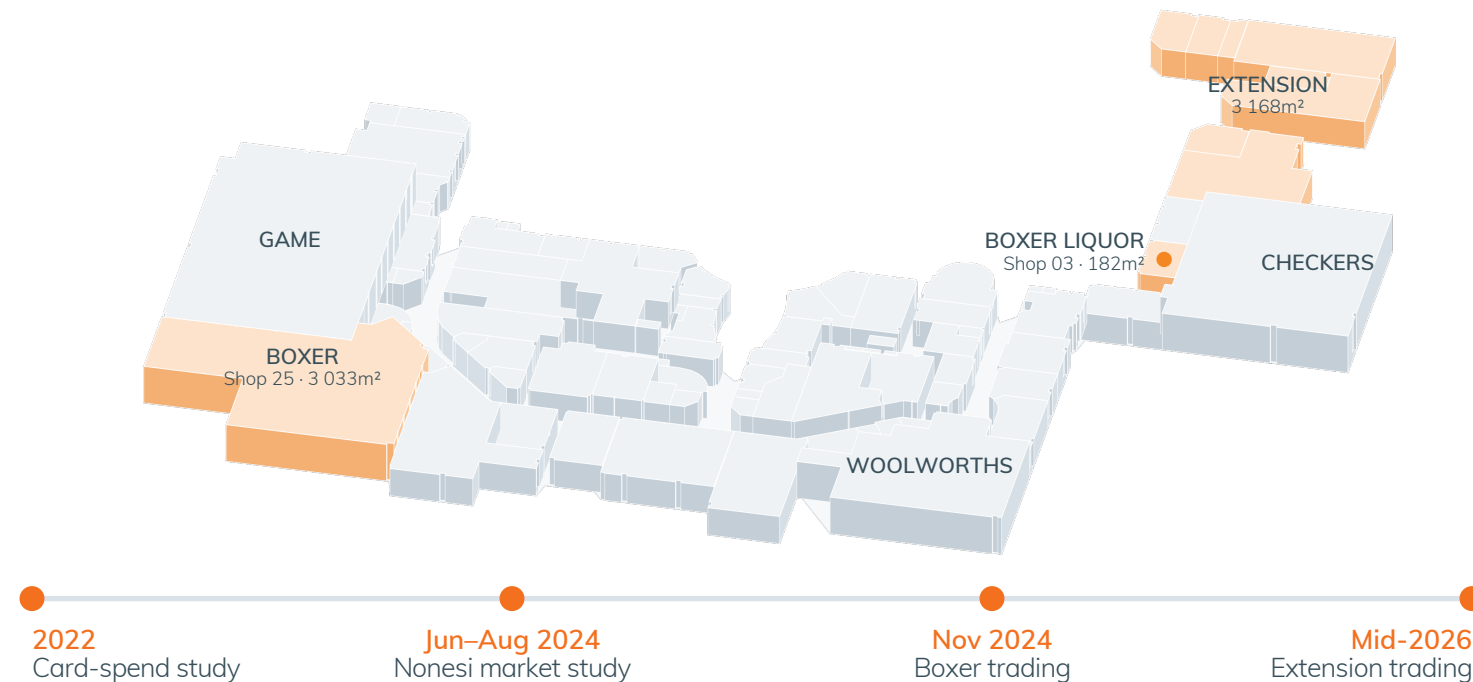
Customer segments





Leasing strategy | Nonesi Mall

Each letting matched to a gap identified in the card-spend and market studies



Boxer and Boxer Liquor

Shop 25, trading from November 2024

Clicks

Extension anchor, in a store of more than 1 000m²

OBC Chicken and Meat

Butchery added to the category spread

FNB, Standard Bank and Absa

Banking for the node consolidated at Nonesi

Hi Fi Corp and Postnet

Trading in the extension from mid-2026



Value-add project | Nonesi Mall expansion

Complete and trading: 3 168m² added to Komani's most dominant centre

3 168m²

+11% GLA added

R74.4 million

Final cost (budget R76 million)

10.3%

Yield on cost (9.5% approved)

Risk grade 1

Up from grade 2, August 2026

Accretive Returns

10.3% achieved vs 9.5% approved

No Competing Supply

No rival schemes planned in the catchment

Quality Anchor

Clicks on a 10-year lease

Grocer box trading 77% ahead of its previous level since Boxer opened, with Checkers continuing to grow alongside

PROJECT STATUS

Final cost R74.4m vs R76m budget







BUILDING COMMUNITIES,
GROWING VALUE.