

76% of Putprop investors subscribe to rights issue

Listed property investment group Putprop said on Monday only 76% of shareholders subscribed to its rights issue.

Putprop announced earlier last month that it planned to raise R100.039 million, by issuing 15.879 million share at 6.30 apiece.

On Monday, the company said 11.99 million rights offer shares were subscribed for, equivalent to 76%.

Excess applications of 195,430 rights offer shares had been received, which would be allocated in full as per the applications, Putprop said.

The balance of the rights offer shares, not subscribed for by shareholders, had been taken up by the underwriter, Carleo Enterprises (Pty) Ltd, equating to 23% of the rights offer shares.

Source: [I-Net Bridge](#)

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