

TOWER PROPERTY FUND LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 2012/066457/06)
JSE share code: TWR ISIN: ZAE000179040
(Approved as a REIT by the JSE)
("Tower" or the "company")



CLOSING OF ORYX INVESTMENT

Shareholders are referred to the announcement released on SENS on 1 March 2018 regarding the conclusion of an irrevocable undertaking in terms of which Oryx Properties Limited ("**Oryx**") undertook to acquire (by sale and subscription) an investment of R300 million in TPF International Limited, a Mauritian Category 1 Global Business Licence company housing Tower's Croatian portfolio (the "**Oryx Investment**").

Tower is pleased to inform shareholders that the sale agreement giving effect to the first R200 million of the Oryx Investment has been signed and closed on substantially the same terms as set out in the 1 March 2018 announcement, with R200 million having been paid to Tower pursuant to the sale agreement. The subscription agreement, in terms of which the remaining R100 million of the Oryx Investment will be paid to TPF International Limited, will be implemented in due course.

17 July 2018

Corporate advisor and sponsor



Legal advisors

