

REBOSIS PROPERTY FUND LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2010/003468/06)

JSE share codes:

REA ISIN: ZAE000240552

REB ISIN: ZAE000201687

Alpha code: REBI

(Approved as a REIT by the JSE)

("Rebosis" or the "Company")

FURTHER VOLUNTARY UPDATE ON THE IMPACT OF COVID-19 ON GROUP OPERATIONS

Further to the Company's voluntary update on COVID-19 ("the Coronavirus" or "the virus") on 18 March 2020, stakeholders are advised as follows.

The Company commends the decisive steps by the government regarding the 21-day national lockdown ("the lockdown"), as announced by President Ramaphosa on Monday 23 March 2020, in order to curb the spread and flatten the curve of infections of the virus.

The global spread of the Coronavirus is unprecedented in modern history and requires bold and decisive actions as it affects every one of us. The Company's board of directors ("the Board") assures all stakeholders that the Company continues to take very strict preventative measures in order to curb the spread of the virus, as previously announced.

Rebosis' core central office functions will continue to operate remotely, and the Company remains in constant communication with all tenants, especially to ensure business continuity and the safety of shoppers and those who will continue to trade during this period.

Operational impact**Retail**

The nation-wide lockdown enacted in terms of the Disaster Management Act, is an emergency protocol that requires South Africans to stay at home except those individuals and businesses supplying essential services to the country.

All stores at shopping centres in the Company's portfolio are closed, except for those deemed as delivering essential services to the community, such as pharmacies, grocery retailers, banks, etc.

The Company's shopping centres are being managed according to level 2 of its 5-tier response plan, resulting in only certain shopping centre entrances being open to allow for stricter access control, and the implementation of further robust safety measures for anyone entering the shopping centres.

Offices

Few government departments remain functional in our buildings, however in line with the provisions of the lockdown, most commercial office tenants are working from home.

Financial impact

In light of the current unprecedented conditions caused by the virus in the market, it is not yet possible to predict or quantify the business impact of the Coronavirus should the lockdown period extend further or another wave warrant future lockdowns.

However, the Company has successfully managed to extend all expiring debt facilities to the end of August 2020 and continues to meet its financial obligations in the normal course of business in the current known circumstances.

Publication of interim results

Stakeholders are referred to the Company's voluntary update regarding the valuation of its property portfolio published on SENS on 17 March 2020, where the Company indicated that its interim results for the period ended 29 February 2020 will be published on or about 25 May 2020 unless further disruptions as a result of the virus occur.

The Company subsequently wishes to advise stakeholders that it is currently engaging the JSE Limited, its auditors as well as its newly appointed valuers on the need to extend the publication date in light of the impact of the Coronavirus due to the lockdown period in place. Stakeholders will be appropriately updated on developments in this regard.

Bryanston
27 March 2020

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