

DIPULA INCOME FUND LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2005/013963/06)

JSE share code: DIA ISIN: ZAE000203378

JSE share code: DIB ISIN: ZAE000203394

(Approved as a REIT by the JSE)

(“Dipula” or “the Company”)



CHANGE IN CREDIT RATING BY GCR

Shareholders are advised that GCR Ratings (“GCR”) has downgraded Dipula’s national scale long and short-term issuer ratings to BBB_(ZA) and A3_(ZA) respectively, from BBB_{+(ZA)} and A2_(ZA) previously. The Rating Outlook remains stable.

GCR’s full credit rating announcement is available on the Company’s website at the following link:
<http://www.dipula.co.za/wp-content/uploads/2020/04/Dipula-Rating-Announcement-April-2020.pdf>

17 April 2020

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