

**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”)



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**UPDATE ON PAYMENT OF DISTRIBUTION FOR THE SIX MONTHS ENDED 29 FEBRUARY 2020**

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Shareholders are referred to the Company’s SENS announcement released on 31 March 2020, wherein Dipula advised that due to the current unprecedented and evolving market conditions due to the COVID-19 pandemic, the Company was withdrawing its previously communicated distribution guidance.

Subsequently, the board of directors of the Company has deferred its decision regarding whether or not to declare a dividend in respect of the interim six month period ended 29 February 2020 (“**interim dividend**”), pending further evaluation of the impact of the COVID-19 pandemic and resultant national lockdown on the Company. A decision on whether or not to declare an interim dividend and, if one is declared, the quantum of the interim dividend, will be made no later than the time of publication of the financial results for the year ending 31 August 2020. The Company expects that, over the next few months, the impact of the pandemic and lockdown will become more certain, which in turn will allow for the consideration of dividends on a more informed basis.

29 April 2020

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JAVACAPITAL