

FORTRESS REIT LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2009/016487/06)

JSE share codes: FFA ISIN: ZAE000248498
FFB ISIN: ZAE000248506

LEI code: 378900FE98E30F24D975

Bond Company code: FORI

(Approved as a REIT by the JSE)

("Fortress")



CHANGE TO THE BOARD OF DIRECTORS AND CHANGE IN FUNCTION OF DIRECTOR

Shareholders are referred to the SENS announcement published on 5 March 2020 wherein it was announced that Dr Iraj Abedian, Fortress' independent non-executive chairperson, had indicated his intention to retire from the board by the end of the financial year.

Shareholders are advised Dr Abedian will retire as Fortress' independent non-executive chairperson with effect from 30 June 2020, having served on the board and as chairperson of Fortress since 1 December 2015. The board of directors of Fortress expresses its appreciation for Iraj's valuable contribution over the years and wishes him well with his future endeavours.

Robin Lockhart-Ross has accordingly been appointed as independent non-executive chairperson of Fortress with effect from 1 July 2020. He was appointed to the board of Fortress as an independent non-executive director on 2 July 2018 and during his tenure has chaired the risk committee, the audit committee and the special subcommittee. Robin also serves as an independent non-executive director and chairperson of the board of Trematon Capital Investments Limited and an independent non-executive director of Heriot REIT Limited.

Following his appointment as independent non-executive chairperson of Fortress, Robin will step down as chair of the audit committee. A further announcement in respect of the reconstitution of the board committees will be released on SENS in due course.

29 June 2020

Lead sponsor

JAVACAPITAL

Joint sponsor

