



Growthpoint Properties Limited
Approved as a REIT by the JSE
(Incorporated in the Republic of South Africa)
(Registration number 1987/004988/06)
Share code: GRT ISIN ZAE000179420
("Growthpoint" or "the Company")

TRADING STATEMENT

On 26 March 2020 Growthpoint released a SENS announcement wherein it provided an investor update on the effect of the COVID-19 global pandemic on the business and the withdrawal of its FY2020 dividend guidance. Two further business updates were provided via SENS on 18 April 2020 and 22 June 2020.

Growthpoint uses Distribution Per Share (DPS) as its relevant measure for financial performance and reporting purposes. Historically Growthpoint's policy has been to declare and pay out 100% of Distributable Income Per Share (DIPS) as DPS.

According to the JSE Listings Requirements, a trading statement is required when a Property Company has a reasonable degree of certainty that its DPS will differ by at least 15% from the prior corresponding period.

The Board wishes to advise shareholders that due to the impact of the COVID-19 global pandemic on our business, the rental relief that has been provided to our tenants to date, arrear rentals and the ongoing uncertainty of the future impact of this crisis on the global economy, and our business in particular, it expects DIPS and DPS for FY2020 to be at least 15% less than that of FY2019.

The Board remains focussed on liquidity and balance sheet management at this time as it deliberates all options available to preserve the Company's financial strength, to enable it to deal with the challenges presented by the COVID-19 global pandemic. As part of these deliberations, the Board is reconsidering the Company's historic policy of paying out 100% of DIPS without jeopardising its REIT status. Any change in this policy could further impact DPS for FY2020. A final decision in this regard will be made at the Board meeting on 8 September 2020 to approve the FY2020 results and DPS, which will be released to the market on 9 September 2020 via SENS.

The contents of this announcement and the financial information on which it has been based have not been reviewed, audited or reported on by the Company's auditors.

Johannesburg
9 July 2020

Sponsor
Investec Bank Limited