

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” or the “Company”)



RESULTS OF COMBINED GENERAL MEETING OF A AND B SHAREHOLDERS AND RESULTS OF GENERAL MEETING OF A SHAREHOLDERS

Unless otherwise defined, words defined in the circular bear the same meaning in this announcement.

Shareholders are referred to the circular posted to shareholders on 30 June 2020 containing a notice of a combined general meeting of A and B shareholders (“**combined general meeting**”) and a notice of an A shareholders general meeting pertaining to the proposed amendment to the Company’s Memorandum of Incorporation to provide the Company with the flexibility to distribute less than the A Distribution Entitlement to A shareholders for the six months ending 30 June 2020, should it be necessary to do so.

Shareholders are advised that at the combined general meeting and at the A shareholders general meeting held on Wednesday, 29 July 2020, all the resolutions tabled at each of the combined general meeting and A shareholders general meeting were passed by the requisite majority of Fortress shareholders.

Combined general meeting

Details of the results of voting at the combined general meeting were as follows:

- total number of Fortress A shares and Fortress B shares in issue as at the date of the combined general meeting: 2 284 808 200;
- total number of Fortress A shares that could have been voted at the combined general meeting (excluding 6 418 494 Fortress A shares awarded and unvested in terms of the Fortress REIT Long Term Incentive Plan): 1 185 176 678;
- total number of Fortress B shares that could have been voted at the combined general (excluding 62 163 124 Fortress B treasury shares and 6 418 494 Fortress B shares awarded and unvested in terms of the Fortress REIT Long Term Incentive Plan): 1 024 631 410;
- total number of Fortress A shares and Fortress B shares that were present/represented at the combined general meeting: 1 695 077 185 being 76.71% of the total number of Fortress A shares and Fortress B shares that could have been voted at the combined general meeting.

Special resolution number 1: Amendment to the Memorandum of Incorporation

A shares voted*	For	Against	Abstentions [^]
1 002 332 349, being 84.12%	1 001 260 066, being 99.89%	1 072 283, being 0.11%	26 197, being 0.002%
B shares voted*	For	Against	Abstentions [^]
692 112 652, being 63.31%	686 671 313, being 99.21%	5 441 339, being 0.79%	605 987, being 0.06%
Total shares voted*	For	Against	Abstentions [^]
1 694 445 001, being 74.16%	1 687 931 379, being 99.616%	6 513 622, being 0.384%	632 184, being 0.03%

Ordinary resolution number 1: General authority

A shares voted*	For	Against	Abstentions[^]
1 002 332 349, being 84.12%	1 001 678 084, being 99.93%	654 265, being 0.07%	26 197, being 0.002%
B shares voted*	For	Against	Abstentions[^]
692 112 652, being 63.31%	689 145 657, being 99.57%	2 966 995, being 0.43%	605 987, being 0.06%
Total shares voted*	For	Against	Abstentions[^]
1 694 445 001, being 74.16%	1 690 823 741, being 99.786%	3 621 260, being 0.214%	632 184, being 0.03%

* Fortress A shares and Fortress B shares voted (excluding abstentions) in relation to the total shares in issue.

[^] in relation to total Fortress A shares and Fortress B shares in issue.

A shareholders general meeting

Details of the results of voting at the A shareholders general meeting were as follows:

- total number of Fortress A shares in issue as at the date of the A shareholders general meeting: 1 191 595 172;
- total number of Fortress A shares that could have been voted at the A shareholders general meeting (excluding 6 418 494 Fortress A shares awarded and unvested in terms of the Fortress REIT Long Term Incentive Plan): 1 185 176 678;
- total number of Fortress A shares that were present/represented at the A shareholders general meeting: 1 043 015 302 being 88.01% of the total number of Fortress A shares that could have been voted at the A shareholders general meeting.

Special resolution number 1: Amendment to the Memorandum of Incorporation

A shares voted#	For	Against	Abstentions~
1 042 972 447, being 87.53%	1 042 328 182, being 99.94%	644 265, being 0.06%	42 855, being 0.004%

Ordinary resolution number 1: General authority

A shares voted#	For	Against	Abstentions~
1 042 972 447, being 87.53%	1 042 328 182, being 99.94%	644 265, being 0.06%	42 855, being 0.004%

shares voted (excluding abstentions) in relation to the total A shares in issue.

~ in relation to total Fortress A shares in issue.

Shareholders are advised that the special resolutions relating to the amendment to the Memorandum of Incorporation will be lodged with the Companies Intellectual Property Commission (“CIPC”) for registration.

29 July 2020

Lead sponsor



Joint sponsor

