

OASIS CRESCENT PROPERTY FUND

A property fund created under the Oasis Crescent Property Trust Scheme registered in terms of the Collective Investment Schemes Control Act (Act 45 of 2002) having REIT status with the JSE

Share code: OAS

ISIN: ZAE000074332

("Oasis", "OCPF" or "the Fund")



TRADING STATEMENT

The Fund previously adopted net asset value per unit and distribution per unit as the applicable criteria for trading statement purposes.

Unitholders are advised that the net asset value per unit of the Fund for the interim financial period ended 30 September 2020 is expected to be between 2 155 cents and 2 222 cents per unit, representing a decrease of between 1% and 4%, when compared against the previously reported corresponding period's net asset value per unit of 2 245 cents.

Unitholders are further advised that distribution per unit for the interim financial period ended 30 September 2020 is anticipated to decrease by between 15% and 18% when compared against the previously reported corresponding period. The decrease in distribution per unit from 52,2 cents in the corresponding prior period, to between 42,8 cents and 44,4 cents, is mainly as a result of rental discounts granted to tenants during the COVID-19 lockdown period and additional expected credit loss provisions raised during the current period due to a delay in payments from tenants as a result of the COVID-19 disruption and slowdown of the economy.

Due to its high quality tenant base and strong balance sheet, the OCPF is well positioned to protect its investors during this period of increased economic uncertainty created by the COVID-19 pandemic. A key differentiator between the Fund and the rest of the SA-listed REITs is that it is one of the few SA REITs, if not the only, that has no debt. The Fund's tenant profile remains low-risk as 87% of tenants are multi-national, national, or government-related.

The financial information on which this trading statement is based, has not been reviewed or reported on by Oasis's auditors. Oasis's financial results for the interim financial period ended 30 September 2020 are expected to be released on or about 22 October 2020.

Cape Town
19 October 2020

Designated Advisor
PSG Capital



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