

FORTRESS REIT LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2009/016487/06)

JSE share codes: FFA ISIN: ZAE000248498

FFB ISIN: ZAE000248506

Bond company code: FORI

LEI: 378900FE98E30F24D975

(Approved as a REIT by the JSE)

(“Fortress” or “the company”)



DEALINGS IN SECURITIES BY DIRECTORS AND BY THE COMPANY SECRETARY OF FORTRESS RELATING TO VESTING OF SHARES UNDER THE LONG-TERM INCENTIVE PLAN

Shareholders and noteholders are referred to the announcements released on SENS on 31 October 2018 and 12 December 2019 relating to the acceptance of Award shares awarded in terms of the rules of the Fortress REIT Limited Long Term Incentive Plan (“the Plan”) and are advised of the following information relating to the vesting of Award shares in respect of the second tranche (being 20%) of the award announced in October 2018, and of the first tranche (being 25%) of the award announced in December 2019. The price per security, for purposes of determining the market value, is the closing price per Fortress A share and Fortress B share on 30 October 2020, being R12.55 and R1.73 respectively.

Name of director:	Steven Brown
Transaction date:	30 October 2020
Class of securities:	Fortress A ordinary shares
Number of securities:	53 840
Total value:	R675 692.00
Nature of transaction:	Off-market vesting of Award shares in terms of the Plan
Nature and extent of director’s interest:	Direct beneficial
Clearance to deal received:	Yes

Name of director:	Steven Brown
Transaction date:	30 October 2020
Class of securities:	Fortress B ordinary shares
Number of securities:	53 840
Total value:	R93 143.20
Nature of transaction:	Off-market vesting of Award shares in terms of the Plan
Nature and extent of director’s interest:	Direct beneficial
Clearance to deal received:	Yes

Name of director:	Vuso Majija
Transaction date:	30 October 2020
Class of securities:	Fortress A ordinary shares
Number of securities:	44 435
Total value:	R557 659.25
Nature of transaction:	Off-market vesting of Award shares in terms of the Plan
Nature and extent of director’s interest:	Direct beneficial
Clearance to deal received:	Yes

Name of director:	Vuso Majija
Transaction date:	30 October 2020
Class of securities:	Fortress B ordinary shares
Number of securities:	44 435
Total value:	R76 872.55
Nature of transaction:	Off-market vesting of Award shares in terms of the Plan
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of director:	Donnovan Pydigadu
Transaction date:	30 October 2020
Class of securities:	Fortress A ordinary shares
Number of securities:	43 235
Total value:	R542 599.25
Nature of transaction:	Off-market vesting of Award shares in terms of the Plan
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of director:	Donnovan Pydigadu
Transaction date:	30 October 2020
Class of securities:	Fortress B ordinary shares
Number of securities:	43 235
Total value:	R74 796.55
Nature of transaction:	Off-market vesting of Award shares in terms of the Plan
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of director:	Ian Vorster
Transaction date:	30 October 2020
Class of securities:	Fortress A ordinary shares
Number of securities:	25 155
Total value:	R315 695.25
Nature of transaction:	Off-market vesting of Award shares in terms of the Plan
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of director:	Ian Vorster
Transaction date:	30 October 2020
Class of securities:	Fortress B ordinary shares
Number of securities:	25 155
Total value:	R43 518.15
Nature of transaction:	Off-market vesting of Award shares in terms of the Plan
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of company secretary:	Tamlyn Stevens
Transaction date:	30 October 2020
Class of securities:	Fortress A ordinary shares
Number of securities:	30 075
Total value:	R377 441.25
Nature of transaction:	Off-market vesting of Award shares in terms of the Plan
Nature and extent of company secretary's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of company secretary:	Tamlyn Stevens
Transaction date:	30 October 2020
Class of securities:	Fortress B ordinary shares
Number of securities:	30 075
Total value:	R52 029.75
Nature of transaction:	Off-market vesting of Award shares in terms of the Plan
Nature and extent of company secretary's interest:	Direct beneficial
Clearance to deal received:	Yes

2 November 2020

Lead sponsor

JAVACAPITAL

Joint sponsor

