

Accelerate Property Fund Limited

(Incorporated in the Republic of South Africa)

Registration number 2005/015057/06

Share code: APF ISIN: ZAE000185815

Bond code: APFE

("Accelerate" or the "Company")

(Approved as a REIT by the JSE)

APPOINTMENT OF THE CHAIRMAN OF THE AUDIT AND RISK COMMITTEE

Further to the announcement released on SENS on 5 October 2020 relating to the resignation of Dr Gert Cruywagen from the board of directors of the Company, shareholders and noteholders are advised that independent non-executive director Mr George Cavaleros, has been appointed as Chairman of the Audit and Risk Committee effective 25 November 2020.

Fourways

26 November 2020

Equity Sponsor

The Standard Bank of South Africa Limited

Debt Sponsor

RAND MERCHANT BANK (A division of FirstRand Bank Limited)