

## REDEFINE PROPERTIES LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1999/018591/06)

JSE share code: RDF ISIN: ZAE000190252

Debt company code: BIRDF

(Approved as a REIT by the JSE)

("Redefine" or "the Company")



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### CHANGE IN CREDIT RATING BY MOODY'S INVESTORS SERVICE

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Security holders are advised that as a direct consequence of South Africa's sovereign rating downgrade to Ba2 from Ba1 (negative outlook) on Friday, 20 November 2020, Moody's Investors Service ("**Moody's**") has downgraded Redefine's Ba1 corporate family rating (CFR) to Ba2 and has affirmed the Not Prime (NP) short-term rating. Moody's has also withdrawn the long-term national scale issuer rating of Aa2.za and has assigned a long-term national scale corporate family rating of Aa2.za. Moody's has affirmed the short-term national scale rating of Prime-1.za. The outlook remains negative.

The detailed Moody's rating action announcement can be found on the Company's website at: <https://www.redefine.co.za/investors/investor-information/credit-ratings>.

27 November 2020

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