

**REDEFINE PROPERTIES LIMITED**

(Incorporated in the Republic of South Africa)

(Registration number 1999/018591/06)

JSE share code: RDF ISIN: ZAE000190252

(Approved as a REIT by the JSE)

("Redefine")

**DEALINGS IN SECURITIES BY DIRECTORS AND PRESCRIBED OFFICERS OF REDEFINE**

Shareholders are hereby advised of the following dealings in securities in relation to the vesting of the deferred award of shares, made pursuant to the provisions of the Redefine Short-Term Incentive Scheme ("**the STI Scheme**"), whereby a portion of the 2018 short-term incentives payable under the STI Scheme were settled by the grant of restricted shares under the Restricted Share Scheme ("**the Restricted Share Scheme**") as disclosed in the announcement released on SENS on 12 December 2018. The STI Scheme purchased 597 231 shares on-market at a weighted average price of R3.4403 per share for a total value of R 2 054 653.81 in order to settle the following awards on 24 December 2020\*:

Name of director:	Andrew König
Transaction date:	24 December 2020
Class of securities:	Ordinary shares
Number of securities:	144 694
Total value of transaction:	R 497 790.77
Nature of transaction:	Off-market vesting of shares in terms of the Restricted Share Scheme
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Vesting of restricted shares occurs automatically in terms of the Restricted Share Scheme
Name of director:	Leon Kok
Transaction date:	24 December 2020
Class of securities:	Ordinary shares
Number of securities:	116 395
Total value of transaction:	R 400 433.72
Nature of transaction:	Off-market vesting of shares in terms of the Restricted Share Scheme
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Vesting of restricted shares occurs automatically in terms of the Restricted Share Scheme
Name of prescribed officer:	David Rice
Transaction date:	24 December 2020
Class of securities:	Ordinary shares
Number of securities:	262 320
Total value of transaction:	R 902 459.50
Nature of transaction:	Off-market vesting of shares in terms of the Restricted Share Scheme
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Vesting of restricted shares occurs automatically in terms of the Restricted Share Scheme
Name of prescribed officer:	Mike Ruttell
Transaction date:	24 December 2020
Class of securities:	Ordinary shares

Number of securities:	73 823
Total value of transaction:	R 253 973.27
Nature of transaction:	Off-market vesting of shares in terms of the Restricted Share Scheme
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Vesting of restricted shares occurs automatically in terms of the Restricted Share Scheme

\* Highest traded price per security on the market on the day: R3.50 and lowest traded price per security on the market on the day: R3.40

Shareholders are hereby advised of the following dealings in securities following the vesting of the restricted shares under the Restricted Share Scheme as disclosed above:

Name of director:	Andrew König
Transaction date:	24 December 2020
Class of securities:	Ordinary shares
Number of securities:	67 282
Price per security:	R3.44
Total value of transaction:	R 231 450.08
Nature of transaction:	On-market sale
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of director:	Leon Kok
Transaction date:	24 December 2020
Class of securities:	Ordinary shares
Number of securities:	54 123
Price per security:	R3.44
Total value of transaction:	R186 183.12
Nature of transaction:	On-market sale
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of prescribed officer:	David Rice
Transaction date:	24 December 2020
Class of securities:	Ordinary shares
Number of securities:	262 320
Weighted average price per security:*	R3.44
Total value of transaction:	R 902 380.80
Nature of transaction:	On-market sale
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Shareholders are further advised of the following dealings in relation to the vesting of the 2017 award of restricted shares under the Restricted Share Scheme of the Redefine Executive Incentive Scheme disclosed in the announcement released on SENS on 18 December 2017. The Restricted Share Scheme purchased 669 775 shares on-market at a weighted average price of R 3.4403 per share for a total value of R 2 304 226.93 in order to settle the following awards on 24 December 2020\*:

Name of director:	Andrew König
Transaction date:	24 December 2020
Class of securities:	Ordinary shares
Number of securities:	207 487
Total value of transaction:	R 713 817.53
Nature of transaction:	Off-market vesting of shares in terms of the Restricted Share Scheme

Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Vesting of restricted shares occurs automatically in terms of the Restricted Share Scheme

Name of director:	Leon Kok
Transaction date:	24 December 2020
Class of securities:	Ordinary shares
Number of securities:	135 678
Total value of transaction:	R 466 773.02
Nature of transaction:	Off-market vesting of shares in terms of the Restricted Share Scheme
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Vesting of restricted shares occurs automatically in terms of the Restricted Share Scheme

Name of prescribed officer:	David Rice
Transaction date:	24 December 2020
Class of securities:	Ordinary shares
Number of securities:	235 532
Total value of transaction:	R 810 300.74
Nature of transaction:	Off-market vesting of shares in terms of the Restricted Share Scheme
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Vesting of restricted shares occurs automatically in terms of the Restricted Share Scheme

Name of prescribed officer:	Mike Ruttell
Transaction date:	24 December 2020
Class of securities:	Ordinary shares
Number of securities:	91 078
Total value of transaction:	R 313 335.64
Nature of transaction:	Off-market vesting of shares in terms of the Restricted Share Scheme
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Vesting of restricted shares occurs automatically in terms of the Restricted Share Scheme

\* Highest traded price per security on the market on the day: R3.50 and lowest traded price per security on the market on the day: R3.43.

Shareholders are further advised of the following dealings in securities following the vesting of the 2017 award of restricted shares under the Restricted Share Scheme disclosed above:

Name of director:	Andrew König
Transaction date:	24 December 2020
Class of securities:	Ordinary shares
Number of securities:	96 481
Price per security:	R3.44
Total value of transaction:	R 331 894.64
Nature of transaction:	On-market sale
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of director:	Leon Kok
Transaction date:	24 December 2020
Class of securities:	Ordinary shares
Number of securities:	63 090

Price per security:	R 3.44
Total value of transaction:	R 217 029.60
Nature of transaction:	On-market sale
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of prescribed officer:	David Rice
Transaction date:	24 December 2020
Class of securities:	Ordinary shares
Number of securities:	235 532
Price per security:	R3.44
Total value of transaction:	R810 230.08
Nature of transaction:	On-market sale
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of prescribed officer:	Mike Ruttell
Transaction date:	24 December 2020
Class of securities:	Ordinary shares
Number of securities:	42 351
Price per security:	R3.44
Total value of transaction:	R145 687.44
Nature of transaction:	On-market sale
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Shareholders are also advised of the following dealings in securities in relation to the matching of qualifying shares held for 3 years under the Matching Scheme of the Redefine Executive Incentive Scheme ("**the Matching Scheme**") at a maximum multiple of 3, disclosed in the announcement released on SENS on 18 December 2017:

Name of director:	Andrew König
Transaction date:	24 December 2020
Class of securities:	Ordinary shares
Number of securities:	200 381
Weighted average price per security:*	R 3.4403
Total value of transaction:	R 689 370.75
Nature of transaction:	On-market purchase in terms of the Matching Scheme
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of director:	Leon Kok
Transaction date:	24 December 2020
Class of securities:	Ordinary shares
Number of securities:	134 355
Weighted average price per security:*	R 3.4403
Total value of transaction:	R 462 221.51
Nature of transaction:	On-market purchase in terms of the Matching Scheme
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of prescribed officer:	David Rice
Transaction date:	24 December 2020
Class of securities:	Ordinary shares
Number of securities:	168 214
Weighted average price per security:*	R 3.4403

Total value of transaction:	R 578 706.62
Nature of transaction:	On-market purchase in terms of the Matching Scheme
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of prescribed officer:	Mike Ruttell
Transaction date:	24 December 2020
Class of securities:	Ordinary shares
Number of securities:	78 431
Weighted average price per security:*	R 3.4403
Total value of transaction:	R 269 826.17
Nature of transaction:	On-market purchase in terms of the Matching Scheme
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

\* Highest traded price per security on the market on the day: R3.50 and lowest traded price per security on the market on the day: R3.40.

Shareholders are also advised of the following dealings in securities following the matching of qualifying shares under the Matching Scheme disclosed above:

Name of director:	Andrew König
Transaction date:	24 December 2020
Class of securities:	Ordinary shares
Number of securities:	93 178
Price per security:	R3.44
Total value of transaction:	R 320 532.32
Nature of transaction:	On-market sale
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of prescribed officer:	David Rice
Transaction date:	24 December 2020
Class of securities:	Ordinary shares
Number of securities:	168 214
Price per security:	R 3.44
Total value of transaction:	R 578 656.16
Nature of transaction:	On-market sale
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Shareholders are further advised of the following dealings in securities by a prescribed officer of Redefine:

Name of prescribed officer:	David Rice
Transaction date:	24 December 2020
Class of securities:	Ordinary shares
Number of securities:	127 127
Price per security:	R 3.44
Total value of transaction:	R 437 316.88
Nature of transaction:	On-market sale
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

29 December 2020

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