

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”)



CHANGES TO THE BOARD OF DIRECTORS AND CHANGE IN FUNCTION OF DIRECTOR

Shareholders and noteholders are advised that in accordance with Fortress’ board appointment policy, Ben Kodisang and Thavanesan (TC) Chetty have been appointed as independent non-executive directors of Fortress, with immediate effect, in order to fulfil the board vacancies as a result of Bongwiwe Njobe’s resignation as a director of Fortress and the passing of Tshiamo Matlapeng-Vilakazi.

Ben has been appointed as a member of Fortress’ investment and audit committees. Ben is a chartered accountant and the founder and CEO of ALT Capital Partners, a specialised investment business focusing on economic and social infrastructure. Ben’s expertise has been established over 25 years as CEO of Sanlam Alternative Investments, MD of STANLIB Asset Management and Africa as well as MD of Old Mutual Property. Ben served as president and director of SAPOA, chairperson of WESGRO (Western Cape’s Trade, Investments and Destination Marketing Agency) and was the first chairperson of SA Corporate Real Estate Fund Limited, amongst other directorships.

TC has been appointed as a member of Fortress’ investment and remuneration committees. He is a professional town and regional planner, with a degree in Economics. With over 25 years of experience in the property sector, TC is the CEO of TC Chetty and Associates, a consultancy business providing services in business strategy, development planning, development economics, planning project management, training and development co-ordination. TC is also the partner development and public affairs manager in South Africa for the Royal Institute of Chartered Surveyors (RICS). TC is a past president and board member of SAPOA, currently serves as the chairman of Immedia, a specialist mobile app development and media strategy company, and as a board member of an unlisted property fund, where he also serves as chairperson of the fund’s investment and remuneration committees.

Shareholders and noteholders are further advised that following Ben and TC’s appointments to the Fortress board, Robin Lockhart-Ross has resigned as a member of the audit committee and Djurk Venter has informed the board that he intends to retire from the board by the end of May 2021. A further announcement in this regard will be released on SENS in due course.

Ben and TC bring a wealth of knowledge and experience to the board and Fortress welcomes them to the board.

9 February 2021

Lead sponsor



Joint sponsor



Debt Sponsor

Rand Merchant Bank (A division of FirstRand Bank Limited)

