

Accelerate Property Fund Limited

(Incorporated in the Republic of South Africa)

Registration number: 2005/015057/06

Share company code: APF ISIN: ZAE000185815

Bond company code: APFE

("Accelerate" or the "Company")

(Approved as a REIT by the JSE)

APPOINTMENT OF THE CHAIRMAN OF THE INVESTMENT COMMITTEE

Shareholders and noteholders are advised that independent non-executive director of Accelerate, Mr Derick van der Merwe, has been appointed as the Chairman of the Investment Committee, with immediate effect.

This appointment is in accordance with the Terms of Reference of the Investment Committee.

Fourways

18 March 2021

Equity Sponsor

The Standard Bank of South Africa Limited

Debt Sponsor

Rand Merchant Bank (A division of FirstRand Bank Limited)