REBOSIS PROPERTY FUND LIMITED

Incorporated in the Republic of South Africa

(Registration number: 2010/003468/06)

JSE share codes:

REA ISIN: ZAE000240552 REB ISIN: ZAE000201687

(Approved as a REIT by the JSE) ("Rebosis" or the "Company")

RENEWAL OF CAUTIONARY ANNOUNCEMENT

Shareholders are referred to the cautionary announcement dated 7 April 2021 in which shareholders were advised that the Company had signed non-disclosure agreements and were in negotiations with local and offshore institutions and pension funds for a transaction that, if successfully concluded, could fundamentally change the financial matrix of Rebosis.

Rebosis is currently still in negotiations with the abovementioned institutions and accordingly, Rebosis shareholders are advised to continue to exercise caution when dealing in the Company's securities until a further announcement is made.

20 May 2021

Sponsor

Nedbank Corporate and Investment Banking, a division of Nedbank Limited