

OCTODEC INVESTMENTS LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 1956/002868/06)
JSE share code: OCT ISIN: ZAE000192258
(Approved as a REIT by the JSE)
("Octodec" or "the company")



PREMIUM PROPERTIES LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 1994/003601/06)
JSE alpha code: BIPPL
("Premium Properties")

CHANGE TO THE BOARD OF DIRECTORS AND DEBT OFFICER

Shareholders are advised that Anthony Stein has indicated that he will be emigrating with his family to Australia and the board of directors (the "**Board**") has accepted his resignation as financial director of Octodec.

In line with the Board's succession plan, Anthony's successor, Anabel Vieira, who has been an integral part of the Octodec finance team over the past 5 years will take up the role of executive financial director of Octodec following Anthony's departure.

Anabel Vieira, CA(SA), has been employed by City Property Administration (Pty) Ltd ("**City Property**"), Octodec's asset and property manager, since January 2016. During this time, she has overseen the finance department, which is responsible for the financial affairs of Octodec, playing an integral part in financial reporting, and assisting the financial director where necessary. Prior to joining City Property, Anabel was a partner at Grant Thornton for 23 years. For 7 of those years she was the audit partner of Premium Properties, which subsequently merged with Octodec. The Board is confident that Anabel will seamlessly transition into this role, providing the necessary expertise and continuity required by Octodec.

In order to ensure a smooth transition of the finance function, Anthony's resignation will be effective from 31 August 2021. He will remain employed by City Property until 31 December 2021, in order to facilitate a successful completion of the company's financial year-end and hand over process.

Noteholders are advised that Anthony will also be resigning from his position as director and debt officer of Premium Properties with effect from 31 August 2021 and that Anabel Vieira will be appointed to these roles with effect from 1 September 2021. The board of directors of Premium Properties confirms that Anabel has the necessary competence, qualifications and experience for appointment as the debt officer and upon her appointment, noteholders may contact the debt officer on Anabel.vieira@cityprop.co.za. The board of directors further confirms that the appointment of Anabel Vieira as a director of Premium Properties has been made pursuant to Premium Properties' nomination policy.

The Board and management team thank Anthony for his invaluable contribution and exceptional dedication to Octodec and Premium Properties over the past 12 years and wish him well in his future endeavours.

The Board welcomes Anabel to her new roles and is confident she will excel therein.

21 May 2021

Sponsor

JAVACAPITAL

Debt Sponsor

