

ATTACQ LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1997/000543/06)

JSE share code: ATT ISIN: ZAE000177218

(Approved as a REIT by the JSE)

(“Attacq”)



VOLUNTARY ANNOUNCEMENT REGARDING A FURTHER PART-DISPOSAL OF ATTACQ'S SHAREHOLDING IN MAS REAL ESTATE INC.

INTRODUCTION AND RATIONALE

Shareholders are advised that AIM Investco Proprietary Limited (“**AIM Investco**”), a wholly-owned indirect subsidiary of Attacq and the holder of the Attacq group's shareholding in MAS, has reached agreement to dispose of 10 493 650 shares (the “**disposal shares**”) in the share capital of MAS Real Estate Inc. (“**MAS**”) at a price per share of R16.00, for a total consideration of R167 898 400.00 (the “**disposal proceeds**”).

MAS is an internally managed property investor and operator focused on retail properties in Central and Eastern Europe. The acquiror is Slabbert Family Limited, an associate of Martin Slabbert, the chief executive officer of MAS.

The disposal price of R16.00 per MAS share represents a 3.6% discount to the closing spot price of R16.60 as at 24 May 2021 (being the date of agreement of terms) and a 5.0% discount to the 30-day volume weighted average share price of R16.85 on the same date. The disposal proceeds will be used to reduce Attacq's euro debt and fund upcoming development opportunities.

The disposal is in accordance with Attacq's stated intention of reducing its overall debt levels and improving its interest cover ratio. Following the disposal, Attacq's remaining shareholding in MAS will be 66 657 934 shares, representing 9.37% of MAS's issued share capital.

SALIENT TERMS OF THE DISPOSAL

The disposal is not subject to any conditions precedent and will be effected by means of an off-market block trade on or before 27 May 2021.

26 May 2021

Sponsor

