

ACCELERATE PROPERTY FUND LIMITED  
(Incorporated in the Republic of South Africa)  
(Registration No 2005/015057/06)  
JSE code: APF ISIN code: ZAE000185815  
Bond Code: APFE  
(REIT status approved)  
("Accelerate" or "the Company")

#### **UPDATED TRADING STATEMENT FOR THE PERIOD ENDED 31 MARCH 2021**

Shareholders are referred to the trading statement released by the Company on 7 September 2020 in terms of which shareholders were advised that the Company expected distributable income for the period ended 31 March 2021 to be greater than 15% lower than the distributable income for the corresponding preceding period due to COVID-19 assistance granted to tenants.

The Company now has reasonable certainty that no distributions will be made for the period ended 31 March 2021. This is due to distributable income being zero as a result of:

- (i) COVID -19 relief granted to tenants;
- (ii) Once off bad debt write offs due to the impact of COVID -19; and
- (iii) Other deductible items.

The information contained in this announcement has not been reviewed or reported on by the Company's external auditors. Accelerate will publish its results for the 12 months ended 31 March 2021 on or about 23 June 2021.

Fourways  
18 June 2021

Sponsor  
The Standard Bank of South Africa Limited