

EMIRA PROPERTY FUND LIMITED

Incorporated in the Republic of South Africa
(Registration number 2014/130842/06)
JSE share code: EMI ISIN: ZAE000203063
JSE interest rate issuer code: EMII
(Approved as a REIT by the JSE)
(“Emira” or “the Company”)



POSTING OF OFFEREE RESPONSE CIRCULAR

1. Introduction

Emira Shareholders are referred to the joint announcement by Emira, Maitlantic 10 Proprietary Limited (“Maitlantic”) and Clearance Cantara Master Fund Limited (“CC”) (Maitlantic and CC are hereinafter collectively referred to as the “Offerors”), released on SENS on Friday, 23 April 2021, wherein they were advised that the Offerors intended to make a mandatory offer, in terms of section 123 of the Companies Act, 2008, to acquire all of the Emira shares not already held by the Offerors, their holding companies or their holding companies’ other subsidiaries (“Mandatory Offer”), for a Mandatory Offer consideration of R9.15 per Emira share. The circular in respect of the Mandatory Offer was posted to Emira Shareholders on Friday, 21 May 2021 (“Offer Circular”).

2. Distribution of the Response Circular

Emira Shareholders are hereby advised that the Company's circular in response to the Offer Circular (“Response Circular”) has been prepared by the Independent Board of the Company (“Independent Board”) and has, together with the opinion of the independent expert and the recommendation of the Independent Board, today been distributed to Emira Shareholders that were recorded as such on the shareholders’ register as at Friday, 11 June 2021.

The Response Circular is also available on the Company’s website at: <https://emira.co.za/portfolio-item/circulars/>.

The salient dates and times of the Offer are set out in the Offer Circular.

3. Responsibility Statement

The Independent Board accepts responsibility for the information contained in this announcement and certifies that, to the best of its knowledge and belief, the information contained in this announcement is true and nothing has been omitted which is likely to affect the importance of the information.

Bryanston
21 June 2021

Transaction Sponsor and Corporate Advisor
Questco Proprietary Limited

Independent Expert to the Independent Board
PSG Capital Proprietary Limited

Legal Advisor
White & Case SA