DIPULA INCOME FUND LIMITED

(Incorporated in the Republic of South Africa) (Registration number 2005/013963/06)

JSE share code: DIA ISIN: ZAE000203378 JSE share code: DIB ISIN: ZAE000203394

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



DEALINGS IN SECURITIES BY A DIRECTOR AND AN ASSOCIATE OF A DIRECTOR OF THE COMPANY

Shareholders are advised of the following information relating to dealings in securities by a director and an associate of a director of Dipula:

Name of director: Syd Halliday Transaction date: 2 July 2021

Class of securities: Dipula B ordinary shares

Number of securities: 15 000
Price per security: R3.57
Total value: R53 550.00

Nature of transaction:

Nature and extent of director's interest:

On-market purchase

Direct beneficial

Clearance to trade: Yes

Name of associate: Hester Halliday (deceased estate of wife of which Syd

Halliday is the sole beneficiary)

Name of director: Syd Halliday

Relationship to director: Wife

Transaction date: 2 July 2021

Class of securities: Dipula B ordinary shares

Number of securities: 15 000
Price per security: R3.57
Total value: R53 550.00

Nature of transaction:

Clearance to trade:

On-market purchase
Not applicable

5 July 2021

Sponsor

AVAEAPITAL