

**FORTRESS REIT LIMITED**

(Incorporated in the Republic of South Africa)

(Registration number 2009/016487/06)

JSE share codes: FFA ISIN: ZAE000248498

FFB ISIN: ZAE000248506

Bond company code: FORI

LEI: 378900FE98E30F24D975

(Approved as a REIT by the JSE)

("Fortress" or "the Company")

**FURTHER UPDATE REGARDING RECENT RIOTS AND CIVIL UNREST**

Shareholders and noteholders are referred to the announcement published on SENS on 16 July 2021 containing an initial communication of our impacted buildings as a result of riots and civil unrest. As at 11 August 2021, Fortress is able to provide the following additional information in respect of our impacted buildings:

Property	Gross lettable area (m <sup>2</sup> )	Summary of damage	Tenants currently trading	Estimated time for completion of repairs or re-development
Cornubia Ridge Logistics Park *	23 727	Property destroyed	None	12 to 18 months
Biyela Shopping Centre	8 536	Major fire damage	Three stores are open	9 months
Evaton Mall	35 472	Shopfronts and minor damage	Cash Crusaders Chicken Licken Clothing Junction Fashion World Gadget City John Craig KFC Legit Old Fashioned Fish and Chips Pick n Pay Sedglo Shoprite Side Step Skipper Bar Studio 88	The majority of tenants are expected to reopen by end of August 2021
Palm Springs Shopping Centre	19 368	Shopfronts and fire damage	Shoprite	The majority of tenants are expected to reopen at the end of September 2021
336 West Street	6 329	Major fire damage	None	9 months
Tembi Mall	6 599	Shopfronts damage	All	Not applicable
Yarona Shopping Centre	5 979	Shopfronts damage	Shoprite	The majority of tenants are expected to reopen at the end of August 2021

\* Fortress owns 50,1% of this property. The Makro building is situated in the same logistics park and is currently open for trading.

Fortress' *pro rata* share of the damaged properties, which will not be trading by the end of August 2021, represents approximately 1,7% of our total *pro rata* GLA. Estimated damages at the damaged properties is in the range of

R450 million to R550 million and are still being assessed by the loss adjustors with input from various professional teams. This high-level estimate is well within our SASRIA cover limit of R1,5 billion. The estimated damages exclude the loss of income claim which will also be submitted to Fortress' insurers

*Update on logistics facility at Cornubia Ridge Logistics Park ("Cornubia")*

An act of arson at Cornubia destroyed the premises occupied by UPL and Retailability. The UPL section warehoused products for use in the agricultural sector. UPL are working closely, under the oversight of a Joint Governmental Task Team, with their team of specialists to assist with the clean-up of the impacted area, including the premises and surrounds.

We again express our appreciation to all our on-site staff and security providers who have shown continued dedication in restoring the affected properties to full operation. We also express our sincere appreciation to all community volunteers who have assisted in cleaning a number of our affected shopping centres.

12 August 2021

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Lead sponsor



Joint sponsor



Debt sponsor

