

EMIRA PROPERTY FUND LIMITED
Incorporated in the Republic of South Africa
(Registration number 2014/130842/06)
JSE share code: EMI ISIN: ZAE000203063
JSE Bond Company code: EMII
(Approved as a REIT by the JSE)
("Emira" or the "Company")

MAITLANTIC 10 PROPRIETARY LIMITED
Incorporated in the Republic of South Africa
(Registration number 2019/539058/07)

CLEARANCE CANTARA MASTER FUND LTD
Incorporated in the Cayman Islands
(Registration No. MC-306182)
(collectively, the "offerors")

FINALISATION ANNOUNCEMENT

Emira shareholders are referred to the announcements published on SENS regarding the mandatory offer by the offerors to acquire all of the Emira shares not already held by the offerors, their holding companies or their holding companies' other subsidiaries, for an offer consideration of R9.15 per Emira ordinary share (the "mandatory offer"), the last of which was released on SENS on 21 June 2021.

The offerors are pleased to announce that all outstanding conditions precedent to the mandatory offer have been fulfilled and the offer is now wholly unconditional. Accordingly, the Takeover Regulation Panel has issued a compliance certificate in terms of section 119(4) of the Companies Act.

On 18 August 2021 Emira announced that a final gross dividend of 66.65 cents per Emira share for the six months ended 30 June 2021 had been declared, payable to the registered shareholders of Emira on Monday, 13 September 2021. The last day to trade in Emira shares "cum" dividend is Tuesday, 7 September 2021.

Accordingly, any Emira shareholders who accept the mandatory offer on or after Wednesday, 8 September 2021 (being the date on which Emira shares trade "ex" dividend) will receive the final gross dividend of 66.65 cents per Emira share on Monday, 13 September 2021 and will still be entitled to receive the full offer consideration of R9.15 per Emira share in terms of the mandatory offer.

The salient dates and times relating to the mandatory offer are detailed below.

	2021
Last day to trade in Emira shares in order to participate in the mandatory offer	Tuesday, 14 September
Emira shares trade "ex" the mandatory offer	Wednesday, 15 September
Record date on which Emira shareholders must hold Emira shares in order to accept the mandatory offer	Friday, 17 September
Mandatory offer closes at 12:00 on	Friday, 17 September
Results of mandatory offer to be announced on SENS	Monday, 20 September
Last date on which the mandatory offer consideration will be credited to dematerialised shareholders who validly accept the mandatory offer's account with the relevant CSDP or broker	Monday, 20 September
Last date on which the mandatory offer consideration posted to certificated shareholders who validly accept the mandatory offer	Monday, 20 September
Results of mandatory offer to be published in the press	Tuesday, 21 September

Notes:

1. All dates and times indicated above are South African dates and times.
2. In the case of Emira shareholders who have accepted the mandatory offer and who have surrendered their documents of title, payment of the mandatory offer consideration will be deposited directly into each such Emira shareholder's bank account, which an Emira shareholder must instruct in writing, at the risk of the Emira shareholder concerned.
3. In the case of Emira shareholders whose Emira shares are held by their CSDPs or brokers as nominee, payment of the mandatory offer consideration will be made by crediting their accounts at the CSDP or broker, as the case may be, in accordance with the custody agreement governing the relationship between the Emira shareholder and the CSDP or broker concerned.
4. Emira shareholders should note that acceptance of the mandatory offer will be irrevocable.
5. The mandatory offer consideration will be settled in cash, within six business days of acceptance of the mandatory offer.

Acceptances of the mandatory offer may have an impact on a shareholder's personal tax position in relation thereto. Accordingly, Emira shareholders should seek the advice of their tax advisors in this regard.

OFFERORS' RESPONSIBILITY STATEMENT

The offerors, to the extent that the information relates directly to the offerors:

- accept responsibility for the information contained in this announcement;
- confirm that to the best of their knowledge and belief, the information contained in this announcement is true and correct; and
- confirm that this announcement does not omit anything likely to affect the importance of the information contained in it.

24 August 2021

Corporate advisor to the offerors

JAVACAPITAL

Legal advisor to the offerors

