

TEXTON PROPERTY FUND LIMITED

Granted REIT status by the JSE
Incorporated in the Republic of South Africa
(Registration number 2005/019302/06)
Share code: TEX ISIN: ZAE000190542
("Texton" or "the Company")

TRADING STATEMENT

In terms of paragraph 3.4(b)(vii) of the JSE Listings Requirements, Texton has adopted distribution per share as their financial results measurement for trading statement purposes. Texton is required to publish a trading statement as soon as it is satisfied that a reasonable degree of certainty exists that the financial results to be reported upon next will differ by at least 15% from the financial results of the previous corresponding reporting period.

Texton anticipates that its distributable income for the year ending 30 June 2021 is expected to increase from R116.813 million to between R160.0 million and R170.0 million. This represents an increase of 36.9% and 45.5% in Texton distributable income.

Texton's board will apply a pay-out ratio of between 75% and 80% to this distributable income to determine the dividend for its shareholders. As such the dividend payable to shareholder is expected to be between R120.0 million (35.12 cents per share) and R136.0 million (39.80 cents per share) depending on the final pay-out ratio adopted and total distributable income. Texton did not declare a dividend for its prior year end.

Texton expects to release its results will be published for the year ended 30 June 2021 on or about 14 September 2021.

13 September 2021

Sponsor

Investec Bank Limited