

SA Corporate Real Estate Limited

(Incorporated in the Republic of South Africa)

(Registration number 2015/015578/06)

Share code: SAC ISIN: ZAE000203238

(Approved as a REIT by the JSE)

("SA Corporate" or "the Company")

TRADING STATEMENT AND RELEASE OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2021**Trading Statement**

In terms of paragraph 3.4(b)(vii) of the JSE Listings Requirements, property entities which have adopted distribution per share as their financial results measurement for trading statement purposes, are required to publish a trading statement as soon as they are satisfied that a reasonable degree of certainty exists that the distribution per share will differ by at least 15% from the distribution per share for the previous corresponding period.

The Board of SA Corporate has been mindful that it was necessary to receive confirmation that the Company's insurance claim for damages caused by the riots in July 2021 was admitted by SASRIA when considering SA Corporate's interim distribution for the six months ending 30 June 2021. The Company is pleased to advise that SASRIA has accepted in principle SA Corporate's initial provisional claim estimated at R558.2 million in respect of damage to its affected properties submitted on 7 August 2021, and a part payment release was received on 13 September 2021 in the amount of R34.5 million, being largely for loss of income to date.

The Company anticipates that for the interim financial results (including the distribution per share) for the six months ended 30 June 2021:

- distributable income will be R344.5 million, representing an increase of 10.7% compared to R311.1 million for the six months ended 30 June 2020 ("Prior Period"); and
- a distribution of 75% of distributable income will be paid, amounting to 10.27 cent per share, representing an increase of more than 100% compared to the Prior Period distribution per share of 0 (zero) cents per share.

Release of interim results for the six months ended 30 June 2021

The Company intends releasing its interim results for the six months ended 30 June 2021 on or about 16 September 2021.

The financial information in this announcement has not been reviewed or reported on by SA Corporate's auditors.

15 September 2021

Cape Town

Sponsor: Nedbank Corporate and Investment Banking, a division of Nedbank Limited