

## REDEFINE PROPERTIES LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1999/018591/06)

JSE share code: RDF ISIN: ZAE000190252

Debt company code: BIRDF

LEI: 37890061EC026A7DA532

(Approved as a REIT by the JSE)

("Redefine" or the "Company")



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## TRADING STATEMENT

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Shareholders and noteholders are referred to the Company's pre-close investor presentation for the year ended 31 August 2021 ("FY2021") published on 25 August 2021, wherein it was advised that the board of directors (the "Board") decision regarding the dividend for FY2021 would be informed by solvency and liquidity considerations with due regard to the best interests of all stakeholders.

Shareholders and noteholders are advised that, Redefine's distributable income per share ("DIPS") for FY2021 will be 52.96 cents per share an increase of 2.8% when compared to the DIPS for the year ended 31 August 2020 ("prior corresponding period") of 51.50 cents per share.

As Redefine uses dividend per share ("DPS") as its relevant measurement of financial results for trading statement purposes it is required to publish a trading statement as soon as it becomes reasonably certain that the dividend per share for the next reporting period will differ by at least 15% from that of the prior corresponding period.

During the prior corresponding period, the Board resolved not to declare a cash dividend as the Board was unable to reasonably conclude that Redefine would be able to satisfy the "liquidity" leg of the solvency and liquidity test, following the payment of dividend for that period.

The current strong liquidity position of Redefine supports the resumption of dividend payments. The Board's decision to declare a dividend for FY2021 will be determined at the upcoming Board meeting on 5 November 2021 as part of the process to approve the FY2021 financial results. The Board will act in the best interest of all stakeholders giving due regard to distributable profits and tax considerations. The outcome of this decision will be communicated following conclusion of the Board meeting.

The financial information contained in this trading statement has not been reviewed or reported on by Redefine's auditors.

Redefine's results for FY2021 will be published on 8 November 2021.

3 November 2021

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Sponsor

JAVACAPITAL