

TRANSCEND RESIDENTIAL PROPERTY FUND LIMITED

(Incorporated in the Republic of South Africa)

Registration number 2016/277183/06

JSE share code: TPF ISIN: ZAE000227765

(Approved as a REIT by the JSE)

("Transcend" or "the Company" or "TPF")

BOOKBUILD AND AVAILABILITY OF INVESTOR PRESENTATION

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1. INTRODUCTION

Transcend shareholders ("**Shareholders**") are referred to the announcements released by Transcend on SENS on Wednesday, 22 September 2021, Tuesday, 9 November 2021 and Wednesday, 8 December 2021 relating to the proposed acquisition by Transcend of two rental enterprises for a total purchase consideration of R253.50 million ("**Proposed Transactions**").

2. OPENING OF BOOKBUILD

Transcend hereby announces the launch of an equity raising ("**the Equity Raise**") of approximately R156 million through the issue of new ordinary shares, subject to pricing acceptable to Transcend as set out in further detail in the circular to shareholders dated 9 November 2021 ("**the Circular**"). The Equity Raise will be implemented by way of a vendor consideration placing (as defined under paragraph 5.62 of the JSE Listings Requirements).

The Equity Raise will be offered to qualifying investors (as set out in greater detail in the disclaimer below) and will be implemented through an accelerated bookbuild process ("**the Bookbuild**"), which opens with immediate effect. Transcend reserves the right to close the Bookbuild at any time.

Pricing and allocations will be announced as soon as is reasonably practicable following the closing of the Bookbuild.

The shares issued in terms of the Bookbuild will be credited as fully paid and will rank *pari passu* in all respects with existing Transcend shares.

The Circular and investor presentation, setting out an overview of Transcend, details of the Proposed Transactions and the intended use of funds raised pursuant to the Bookbuild, is available at: <https://transcendproperty.co.za/investor-information/>.

Tenurey BSM is acting as sole bookrunner and can be contacted using the contact details below:

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Bryanston
9 December 2021

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Tenurey BSM Proprietary Limited

JSE Sponsor and Transaction Sponsor
Questco Corporate Advisory Proprietary Limited

*The equity raising is not an offer to the public as contemplated under the South African Companies Act, No.71 of 2008 as amended ("**Companies Act**"), nor an offer of securities in any other jurisdiction. Participation in the equity raise is reserved for invited investors only and subject to the terms and conditions provided to the invited investors. Potential investors are only permitted to apply for shares with a minimum total acquisition cost, per single addressee acting as principal, of greater than or equal to R100 000, unless the potential investor is a person, acting as principal, whose ordinary business, or part of whose ordinary business, is to deal in securities, whether as principal or agent (in reliance on Section 96(1)(a)(i) and 96(1)(b) of the Companies Act) or such applicant falls within one of the other specified categories of persons listed in section 96(1) of the Companies Act.*

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