

**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")

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**RESULTS OF ACCELERATED BOOKBUILD AND FULFILLMENT OF CONDITIONS PRECEDENT**

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**1. RESULTS OF ACCELERATED BOOKBUILD**

Transcend is pleased to announce that it has successfully closed its equity raise of R156 million ("**Equity Raise**") implemented through an accelerated bookbuild as announced on SENS on 9 December 2021 ("**Bookbuild**").

33,065,217 new ordinary shares ("**Bookbuild Shares**") were placed pursuant to the Bookbuild at an issue price of R4.72 per Bookbuild Share. The issue price represents a discount of 6.27% to the volume weighted average traded price of Transcend shares measured over the 30 business days ended 9 December 2021 (being the last business day prior to the date of closing of the Bookbuild).

Subject to approval by the JSE Limited, listing and trading of the Bookbuild Shares is expected to commence from 09h00 on Wednesday, 15 December 2021.

**2. FULFILLMENT OF CONDITIONS PRECEDENT**

Transcend is pleased to inform shareholders ("**Shareholders**") that all suspensive conditions to the Sale Agreements as defined in the circular to Shareholders dated 9 November 2021 ("**Circular**") have been met and the two transactions (the Block and Stoneleigh transactions) ("**Proposed Transactions**") are now unconditional.

**3. EFFECTIVE DATE OF THE PROPOSED TRANSACTIONS**

**3.1. The Block Transaction**

Transcend will acquire the Block Portfolio (as defined in the Circular) on the date of registration of the units comprising the Block Portfolio into the name of Transcend, which is expected to be by the end of January 2022.

**3.2. Stoneleigh Transaction**

Transcend will acquire the Stoneleigh Portfolio (as defined in the Circular) on the first day of the month following the fulfilment of the suspensive conditions, being 1 January 2022.

#### 4. DIRECTORS RESPONSIBILITY STATEMENT

The board of Directors of Transcend (“**Board**”) (including the independent members thereof (“**the Independent Board**”)), individually and collectively, accept full responsibility for the accuracy of the information contained in this announcement and certify that, to the best of their knowledge and belief, such information is true and this announcement does not omit any facts that would make any of the information false or misleading or would be likely to affect the importance of any information contained in this announcement.

The Independent Board and the Board have made all reasonable enquiries to ascertain that no facts have been omitted and this announcement contains all information required by law and the Companies Act, 2008.

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Bryanston

10 December 2021

#### **Corporate Advisor and Bookrunner**

Tenurey BSM Proprietary Limited

#### **JSE Sponsor and Transaction Sponsor**

Questco Corporate Advisory Proprietary Limited

#### **Legal Advisor**

Tonkin Clacey Incorporated

#### **Independent Reporting Accountants and Auditors**

KPMG

*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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