

**SAFARI INVESTMENTS RSA LIMITED**

Approved as a REIT by the JSE Limited  
(Incorporated in the Republic of South Africa)  
(Registration number 2000/015002/06)  
Share code: SAR ISIN: ZAE000188280  
("Safari" or "the Company")



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**APPROVAL OF THE JOINT MERGER FILING BY HERIOT PROPERTIES PROPRIETARY LIMITED AND SAFARI**

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Safari shareholders ("**Safari Shareholders**") are referred to the announcement on SENS on 27 July 2021 advising, inter alia, that Heriot Properties Proprietary Limited and related parties, being Heriot Investments Proprietary Limited and Reya Gola Proprietary Limited ("**Heriot**") has, in aggregate, acquired an interest in the securities of the Company such that the total interest in the securities of the Company held by Heriot amounts to 32.20% of the total issued share capital of the Company and the further announcement on SENS on 8 December 2021 advising shareholders that, in light of these holdings and Heriot's strategic intention to continue to increase its shareholding in Safari over time, Heriot and, jointly, Safari, had made a filing with the South African Competition Authorities for formal merger approval.

Shareholders are now advised that the South African Competition Authorities have unconditionally approved the merger. Any increase by Heriot of its beneficial interests in the Company to 35% or more remains subject to the provisions of the Companies Act (including those relating to takeovers and mergers) and, where applicable, to the JSE Listings Requirements, but will accordingly not require further approvals from the South African or Namibian Competition Authorities.

Pretoria  
3 March 2022

Sponsor  
PSG Capital



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