

TEXTON PROPERTY FUND LIMITED
Granted REIT status by the JSE
Incorporated in the Republic of South Africa
(Registration number 2005/019302/06)
Share code: TEX ISIN: ZAE000190542
("Texton" or "the Company")

TRADING STATEMENT

In terms of paragraph 3.4(b)(vii) of the JSE Listings Requirements, Texton has adopted distribution per share as their financial results measurement for trading statement purposes. Texton is required to publish a trading statement as soon as it is satisfied that a reasonable degree of certainty exists that the financial results to be reported upon next will differ by at least 15% from the financial results of the previous corresponding reporting period.

Texton anticipates that its distributable income for the six months ending 31 December 2021 is expected to decrease from R98.063 million to between R40.0 million and R45.0 million.

Texton's board will apply a pay-out ratio of between 75% and 85% to this distributable income to determine the dividend for its shareholders. As such the dividend payable to shareholder is expected to be between R30.0 million (8.80 cents per share) and R36.0 million (10.55 cents per share) depending on the final pay-out ratio adopted and total distributable income. Texton did not declare a dividend for the interim period ending 31 December 2020.

Texton expects to publish its results for the six months period ending 31 December 2021 on or about 18 March 2022.

16 March 2022

Sponsor

Investec Bank Limited