

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

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**DISPOSAL OF LOOP STREET AND FORETRUST UPDATE AND EXENTION OF  
POSTING OF CIRCULAR**

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Shareholders are referred to the announcement released on SENS on 17 December 2021, wherein the Company announced that it had entered into a sale of property agreement with Stonehill Property Group Limited ("**Stonehill**") to dispose of Foretrust Property and Loop Street Properties ("**Sale Agreement**"), categorised as a category 1 transaction in terms of the JSE Listings Requirements and is required to be approved by an ordinary resolution of shareholders of the Company by way of a notice of general meeting to be included in a circular to be posted to shareholders ("Circular").

The Company would like to provide the following updates to its shareholders in respect of the disposal:

- The Company has entered into an amendment to the Sale Agreement with Stonehill whereby all condition precedents announced on SENS on 17 December 2021 will be extended from 12 April 2022 to 30 June 2022.
- This extension is to allow Stonehill additional time to fulfil the conditional precedents which has been requested by Stonehill due to the complex nature of the transaction and the recent constitutional court judgement affecting the procurement process within National Treasury and organs of state.

As a result of the extension of the timing to fulfil the condition precedents, the Company is of the opinion that it will be more prudent to issue the Circular and call the general meeting once the condition precedents have been fulfilled and the timing of the disposal is more concrete.

Accordingly, the Company will not issue the Circular to shareholders before the fulfilment of the condition precedents and, as such, the Circular will be distributed to shareholders at a later date, to be released on SENS as soon as the Company has a more precise date. The JSE has granted permission to the Company in this regard.

14 April 2022  
Sandton

Corporate Advisor and Sponsor  
Investec Bank Limited