

EQUITES PROPERTY FUND LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2013/080877/06)

Share code: EQU ISIN: ZAE000188843

(Approved as a REIT by the JSE)

("Equites" or "the Company")



POSTING OF DIVIDEND ELECTION CIRCULAR TO EQUITES SHAREHOLDERS

Shareholders are referred to Equites' results announcement for the year ended 28 February 2022, released on SENS on Wednesday, 4 May 2022, wherein shareholders were advised that the board of directors of Equites had declared a cash dividend of 84.61177 cents per Equites share for the year ended 28 February 2022 and that shareholders have been provided with the election to reinvest the cash dividend in return for Equites shares (the "**dividend reinvestment alternative**").

A circular to Equites shareholders (the "**circular**") in respect of the dividend reinvestment alternative, together with an election form, was posted to shareholders on Wednesday, 4 May 2022 and is available on the website of the Company (<https://www.equites.co.za/investor-community/investor-documentation/>) from Wednesday, 4 May 2022. Copies of the circular may be obtained from the registered offices of Equites, 14th floor, Portside Building, 4 Bree Street, Cape Town, 8001 during normal business hours, 08:00 until 17:00 (SA time), from Wednesday, 4 May 2022 to Friday, 27 May 2022.

4 May 2022

Corporate advisor and sponsor

JAVACAPITAL