

VUKILE PROPERTY FUND LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 2002/027194/06)
JSE share code: VKE NSX share code: VKN
ISIN: ZAE000180865
Bond company code: VKEI
(Granted REIT status with the JSE)
("Vukile")



GCR RATINGS UPGRADES VUKILE ISSUER RATING

Vukile noteholders and shareholders are advised that Global Credit Rating Company Limited ("GCR") has released a credit rating announcement in which Vukile's national scale long-term issuer rating has been upgraded to AA_(za) (previously AA_{-(za)}), with the short-term national scale issue rating affirmed at A1_{+(za)}, with a Stable Outlook.

According to GCR, the issuer rating reflects "Vukile's geographically diversified Spanish and South African retail portfolio (at c. R33bn) focus on non-metropolitan, convenience-oriented shopping centres and retail parks, that are primarily anchored with grocery or essential services tenants" and "recognises the REIT's commitment to maintaining balance sheet and liquidity strength."

GCR's credit rating announcement is publicly available on its website at:

<https://gcratings.com/announcements/>

27 July 2022

JSE equity and debt sponsor



NSX sponsor

