

REDEFINE PROPERTIES LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1999/018591/06)

JSE share code: RDF ISIN: ZAE000190252

LEI: 37890061EC026A7DA532

Debt company code: BIRDF

(Approved as a REIT by the JSE)

("Redefine" or "the company")



CAPITAL MARKETS DAY AND PRE-CLOSE UPDATE AND TRADING STATEMENT

Shareholders and noteholders are advised that Redefine is hosting a capital markets day and pre-close update on Wednesday, 24 August 2022. A copy of the investor presentation, which will be presented to members of the investment community, is available on the company's website: <https://www.redefine.co.za/view-file/Capital-Markets-Day-presentation.pdf>.

A recording of the capital markets day will be available on the company's website: <https://www.redefine.co.za/investors/announcements-and-webcasts/2022/webcasts> on Thursday, 25 August 2022.

The investor presentation provides guidance in respect of distributable income for the year ending 31 August 2022 ("FY2022") of 52.6 cents per share, which is within the previously provided guidance included in the company's interim results for the six months ended 28 February 2022.

Redefine has also provided distributable income guidance in respect of the year ending 31 August 2023 ("FY2023") of between 54.2 cents per share and 56.4 cents per share, being an increase of between 3.0% and 7.2% compared to FY2022.

The guidance for FY2023 is based on the following assumptions:

- The existing trading conditions in South Africa prevail for FY2023;
- The contribution from EPP N.V. comprises between 8.5 cents and 9.5 cents per Redefine share for FY2023; and
- The inflation outlook risk is contained, with rising interest rates remaining below long-term average levels.

The company expects to apply a dividend pay-out ratio of between 80% and 90% of distributable income, depending on anticipated operational capital expenditure requirements. Accordingly, the dividend per share for FY2022 is expected to be between 42.1 cents per share and 47.3 cents per share.

This trading statement has not been reviewed or reported on by Redefine's independent external auditors.

24 August 2022

Sponsor and debt sponsor

JAVACAPITAL