

HERIOT REIT LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2017/167697/06)

(Approved as a REIT by the JSE)

JSE share code: HET ISIN: ZAE000246740

("Heriot" or "the Company")



FURTHER UPDATE ON OFFER TO SAFARI SHAREHOLDERS

Heriot refers to its previous announcements regarding Heriot Properties' firm intention to make a General Offer for Safari shares. Capitalised terms in this announcement bear the same meaning as in previous announcements.

Heriot continues to engage constructively with Safari and the TRP regarding the General Offer and the treatment of the SP Shares under the General Offer, with the aim of achieving consistency with market expectations and the commercial terms of the General Offer.

The TRP has extended the date by which Heriot must post its offer circular to 30 September 2022. Shareholders will be provided with further updates in due course.

Responsibility statement

The Offeror accepts responsibility for the information contained in this announcement and certifies that, to the best of its knowledge and belief, the information contained in this announcement is true and this announcement does not omit anything that is likely to affect the import of such information.

2 September 2022

Corporate advisor and designated advisor

JAVACAPITAL