

Safari Investments RSA Limited
(Incorporated in the Republic of South Africa)
(Registration number 2000/015002/06)
Approved as a REIT by the JSE Limited
Share code: SAR
ISIN: ZAE000188280
("Safari" or "the Company")



FURTHER UPDATE ON OFFER BY HERIOT TO SAFARI SHAREHOLDERS

Shareholders of Safari ("**Shareholders**") are referred to previous SENS announcements released by the Company relating to the Offer by Heriot Properties, a wholly owned subsidiary of Heriot REIT, and the parties acting in concert with it (collectively, "**Heriot**") to acquire Safari Shares. Capitalised terms used in this announcement shall bear the same meaning as in previous announcements.

Shareholders are also referred to the SENS announcement by Heriot released concurrently herewith in which it provides a further update on the Offer. As advised therein, Heriot continues to engage constructively with Safari and the TRP regarding the Offer with the aim of achieving consistency with market expectations and the commercial terms of the Offer.

The TRP has extended the date by which Heriot must post its offer circular to 30 September 2022. Heriot and Safari expect to release an announcement on the outcome of their engagements on or before this date.

Responsibility statement

The Independent Board, individually and collectively, accepts responsibility for the accuracy of the information contained in this announcement, which relates to Safari and has placed reliance on the information pertaining to Heriot as presented by it in the Firm Intention Announcement. To the best of the Independent Board's knowledge and belief, the information contained in this announcement is true and nothing has been omitted which is likely to affect the importance of such information.

Continuation of cautionary announcement

Shareholders are advised to continue to exercise caution in respect of dealings in Safari Shares until the relevant offer circulars have been published, or until otherwise advised by the Company.

Pretoria
2 September 2022

Sponsor
PSG Capital



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