

TEXTON PROPERTY FUND LIMITED

Granted REIT status by the JSE
Incorporated in the Republic of South Africa
(Registration number 2005/019302/06)
Share code: TEX ISIN: ZAE000190542
("Texton" or "the Company")

TRADING STATEMENT

In terms of paragraph 3.4(b)(vii) of the JSE Listings Requirements, Texton has adopted distribution per share as their financial results measurement for trading statement purposes. Texton is required to publish a trading statement as soon as it is satisfied that a reasonable degree of certainty exists that the financial results to be reported upon next will differ by at least 15% from the financial results of the previous corresponding reporting period.

Texton anticipates that its distributable income for the year ended 30 June 2022 is expected to decrease from R167.7 million to between R95.0million and R85.0 million, representing a decrease of between 43.35% and 49.31% respectively.

Texton's board is committed to retaining its REIT status and expects to declare and pay dividends determined in relation to its distributable income, with a pay-out ratio of between 75% and 85% being applied. The dividend for the current financial year will be announced with the annual results.

Texton expects to publish its results for the year ended 30 June 2022 on or about 23 September 2022.

15 September 2022

Sponsor

Investec Bank Limited