

REBOSIS PROPERTY FUND LIMITED (IN BUSINESS RESCUE)

Incorporated in the Republic of South Africa

(Registration number: 2010/003468/06)

JSE share codes:

REA ISIN: ZAE000240552

REB ISIN: ZAE000201687

(Approved as a REIT by the JSE)

("Rebosis" or "the Company")

FURTHER UPDATE ON BUSINESS RESCUE PROCEEDINGS

Stakeholders are referred to the announcement released on SENS on 26 August 2022 informing them that Rebosis has been placed into voluntary business rescue, and of the suspension of trading in the Company's ordinary shares and A-ordinary shares on the JSE with immediate effect.

Following the above, the Board of Directors of Ascension Properties Limited ("**Ascension**"), a wholly-owned subsidiary of Rebosis, has resolved to file for voluntary business rescue in respect of Ascension and its subsidiaries.

The Board of Directors of Ascension is of the opinion that Ascension and its subsidiaries meet the definition of being "financially distressed" as contemplated in the Companies Act, 71 of 2008 as amended, and consider this decision to be prudent and in the best interests of stakeholders.

The requisite documents were lodged with the Companies and Intellectual Property Commission ("**CIPC**") on 10 October 2022 and Ascension and the Company currently await confirmation of filing from CIPC.

13 October 2022

Joint BRPs: Phahlani Mkhombo and Jacques du Toit

Sponsor: Nedbank Corporate and Investment Banking, a division of Nedbank Limited