

## 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")



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## POSTING OF OFFER CIRCULAR AND SALIENT DATES AND TIMES IN RESPECT OF THE GENERAL OFFER

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### 1. Introduction and posting of Offer Circular

Shareholders of Safari Investments RSA Limited ("**Safari**") are referred to the firm intention announcement published by Heriot on 3 June 2022, as well as the subsequent update announcements. In such announcements Safari shareholders were advised that:

- Heriot Properties Proprietary Limited ("**Heriot Properties**" or the "**Offeror**", a wholly-owned subsidiary of Heriot), together with two concert parties, Heriot Investments Proprietary Limited ("**Heriot Investments**") and Reya Gola Investments Proprietary Limited ("**Reya Gola Investments**") (the "**Concert Parties**"), hold 102 851 903 shares in Safari, being 33.1% of all shares in issue; and
- Heriot had informed the Safari board that Heriot Properties will make a general offer to purchase Safari shares at an offer price of R5.60 per Safari share (the "**General Offer**").

Heriot has, on Thursday, 13 October 2022, distributed an offer circular to Safari shareholders relating to the General Offer (the "**Offer Circular**"). Capitalised terms in this announcement bear the same meaning as in the Offer Circular.

The Offer Circular details, *inter alia*, the terms and conditions of the General Offer and the manner in which the General Offer will be implemented. Copies of the Offer Circular are available on Heriot's website at <https://www.heriotreit.com/prospectus-and-circulars.php> and on Safari's website at <https://www.safari-investments.com/investor-relations>. The Offer Circular and may also be requested from [info@heriot.co.za](mailto:info@heriot.co.za) or [reception@safari-investments.com](mailto:reception@safari-investments.com), and may also be requested from Heriot's designated advisor, Java Capital, at [sponsor@javacapital.co.za](mailto:sponsor@javacapital.co.za).

### 2. Salient terms of the General Offer

Heriot, through its wholly owned subsidiary Heriot Properties, will make an unconditional offer for a cash consideration of R5.60 per Safari share to acquire from Safari shareholders, excluding the Concert Parties and the Nominee Company, all the Safari shares in respect of which it receives valid acceptances prior to the Closing Date.

The General Offer will open at 09:00 on Friday, 14 October 2022 and will remain open until 12:00 on Friday, 25 November 2022. Certificated shareholders who wish to accept the General Offer are required to complete the form of acceptance attached to the Offer Circular, whereas dematerialised shareholders are required to notify their CSDPs or brokers of their acceptance so that their CSDP or broker may act on their behalf. Detailed instructions of how to accept the General Offer can be found in the Offer Circular.

### 3. Salient dates and times

The salient dates and times in respect of the General Offer are set out below:

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	<b>2022</b>
Record date to determine which Safari shareholders are entitled to receive the Offer Circular	Friday, 7 October

Offer Circular together with the accompanying form of acceptance posted to Safari shareholders on	Thursday, 13 October
Announcement relating to the issue of the Offer Circular and the General Offer released on SENS on	Thursday, 13 October
General Offer opens at 09:00 (see notes 4 and 5 below)	Friday, 14 October
Announcement relating to the issue of the Offer Circular and the General Offer published in the press on	Friday, 14 October
Last day to trade in Safari shares on the JSE in order to participate in the General Offer	Tuesday, 22 November
Date on which Safari shares trade “ex” the General Offer	Wednesday, 23 November
Date on which the General Offer closes at 12:00 on	Friday, 25 November
Record date on which Safari shareholders must hold Safari shares in order to accept the General Offer	Friday, 25 November
Results of the General Offer announced on SENS	Monday, 28 November
Offer Consideration paid to Offer Participants as per notes 6 and 7 below, with the last payment on	Monday, 28 November
Results of the General Offer published in the press	Tuesday, 29 November

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**Notes:**

- All dates and times above are local dates and times in South Africa.
- The above dates and times are subject to change. Any changes will be released on SENS and, if required, published in the press.
- No dematerialisation and rematerialisation of Safari shares may take place between Wednesday, 23 November 2022 and Friday, 25 November 2022, both days inclusive.
- The General Offer must remain open for at least 30 business days after the Opening Date.
- As the General Offer is unconditional, acceptance of the General Offer will be irrevocable.
- Certificated Shareholders who accept the General Offer will have the Offer Consideration transferred to them by way of EFT by no later than the Payment Date, being within 6 business days after the date on which such Shareholders deliver forms of acceptance and documents of title to the transfer secretaries, unless such forms of acceptance and documents of title are delivered on the Closing Date, in which case the Offer Consideration will be paid on the first business day following the Record Date.
- Dematerialised Shareholders who accept the General Offer will have their accounts at their CSDP or broker updated with the Offer Consideration by no later than the Payment Date, being within 6 business days after the date on which the CSDPs or brokers of such Safari shareholders notify the transfer secretaries of their acceptance of the General Offer, unless such notification is received on the Closing Date, in which case the Offer Consideration will be paid on the first business day following the Record Date.

#### 4. **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.

13 October 2022

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Corporate advisor and designated advisor

**JAVACAPITAL**

Attorneys



**WERKSMANS**

ATTORNEYS