

EMIRA PROPERTY FUND LIMITED

Incorporated in the Republic of South Africa
(Registration number 2014/130842/06)
JSE share code: EMI ISIN: ZAE000203063
JSE bond company code: EMII
(Approved as a REIT by the JSE)
("Emira" or "the Company")



VESTING OF SHARES AWARDED TO DIRECTORS

Shareholders and noteholders are advised of the following dealings in securities:

1. The vesting of the shares awarded to the directors on 21 December 2017 in terms of the Emira Forfeitable Share Plan ("**Emira FSP**"), as disclosed in the announcement released on SENS on 21 December 2017:

Name of executive director:	G Jennett
Date of vesting:	14 October 2022
Number of shares vested:	47 893
Issue price:	Rnil (Free of charge)
Notional value of transaction (based on an implied price of R10.46 per share, being the closing price on the day before the date of vesting):	R500 960.78
Nature of transaction:	Off-market vesting of shares in terms of the Emira FSP in accordance with the vesting conditions
Class of securities:	Ordinary shares
Type of interest:	Direct beneficial
Clearance to deal obtained:	Vesting of shares occurs automatically in terms of the Emira FSP

Name of executive director:	G Booyens
Date of vesting:	14 October 2022
Number of shares vested:	36 947
Issue price:	Rnil (Free of charge)
Notional value of transaction (based on an implied price of R10.46 per share, being the closing price on the day before the date of vesting):	R386 465.62
Nature of transaction:	Off-market vesting of shares in terms of the Emira FSP in accordance with the vesting conditions
Class of securities:	Ordinary shares
Type of interest:	Direct beneficial
Clearance to deal obtained:	Vesting of shares occurs automatically in terms of the Emira FSP

Name of executive director:	U van Biljon
Date of vesting:	14 October 2022
Number of shares vested:	40 411
Issue price:	Rnil (Free of charge)

Notional value of transaction (based on an implied price of R10.46 per share, being the closing price on the day before the date of vesting): R422 699.06

Nature of transaction: Off-market vesting of shares in terms of the Emira FSP in accordance with the vesting conditions

Class of securities: Ordinary shares

Type of interest: Direct beneficial

Clearance to deal obtained: Vesting of shares occurs automatically in terms of the Emira FSP

2. The vesting of the shares awarded to the directors on 12 October 2018 in terms of the Emira FSP, as disclosed in the announcement released on SENS on 15 October 2018:

Name of executive director: G Jennett

Date of vesting: 14 October 2022

Number of shares vested: 62 244

Issue price: Rnil (Free of charge)

Notional value of transaction (based on an implied price of R10.46 per share, being the closing price on the day before the date of vesting): R651 072.24

Nature of transaction: Off-market vesting of shares in terms of the Emira FSP in accordance with the vesting conditions

Class of securities: Ordinary shares

Type of interest: Direct beneficial

Clearance to deal obtained: Vesting of shares occurs automatically in terms of the Emira FSP

Name of executive director: G Booyens

Date of vesting: 14 October 2022

Number of shares vested: 37 572

Issue price: Rnil (Free of charge)

Notional value of transaction (based on an implied price of R10.46 per share, being the closing price on the day before the date of vesting): R393 003.12

Nature of transaction: Off-market vesting of shares in terms of the Emira FSP in accordance with the vesting conditions

Class of securities: Ordinary shares

Type of interest: Direct beneficial

Clearance to deal obtained: Vesting of shares occurs automatically in terms of the Emira FSP

Name of executive director: U van Biljon

Date of vesting: 14 October 2022

Number of shares vested: 44 262

Issue price: Rnil (Free of charge)

Notional value of transaction (based on an implied price of R10.46 per

share, being the closing price on the day before the date of vesting):

Nature of transaction: Off-market vesting of shares in terms of the Emira FSP in accordance with the vesting conditions

Class of securities: Ordinary shares

Type of interest: Direct beneficial

Clearance to deal obtained: Vesting of shares occurs automatically in terms of the Emira FSP

3. The vesting of the shares awarded to the directors on 7 October 2019 in terms of the Emira FSP, as disclosed in the announcement released on SENS on 7 October 2019:

Name of executive director: G Jennett

Date of vesting: 14 October 2022

Number of shares vested: 145 953

Issue price: Rnil (Free of charge)

Notional value of transaction (based on an implied price of R10.46 per share, being the closing price on the day before the date of vesting): R1 526 668.38

Nature of transaction: Off-market vesting of shares in terms of the Emira FSP in accordance with the vesting conditions

Class of securities: Ordinary shares

Type of interest: Direct beneficial

Clearance to deal obtained: Vesting of shares occurs automatically in terms of the Emira FSP

Name of executive director: G Booyens

Date of vesting: 14 October 2022

Number of shares vested: 78 307

Issue price: Rnil (Free of charge)

Notional value of transaction (based on an implied price of R10.46 per share, being the closing price on the day before the date of vesting): R819 091.22

Nature of transaction: Off-market vesting of shares in terms of the Emira FSP in accordance with the vesting conditions

Class of securities: Ordinary shares

Type of interest: Direct beneficial

Clearance to deal obtained: Vesting of shares occurs automatically in terms of the Emira FSP

Name of executive director: U van Biljon

Date of vesting: 14 October 2022

Number of shares vested: 74 788

Issue price: Rnil (Free of charge)

Notional value of transaction (based on an implied price of R10.46 per share, being the closing price on the day before the date of vesting): R782 282.48

Nature of transaction: Off-market vesting of shares in terms of the Emira FSP in accordance with the vesting conditions

Class of securities:	Ordinary shares
Type of interest:	Direct beneficial
Clearance to deal obtained:	Vesting of shares occurs automatically in terms of the Emira FSP

The board of directors of Emira, to the extent that the information relates directly to Emira, 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 relating to Emira is true and this announcement does not omit anything that is likely to affect the importance of such information.

Bryanston
17 October 2022



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