

FORTRESS REIT LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2009/016487/06)

JSE share codes: FFA ISIN: ZAE000248498

FFB ISIN: ZAE000248506

Bond company code: FORI

LEI: 378900FE98E30F24D975

(Approved as a REIT by the JSE)

("Fortress" or "the Company")



DEALINGS IN SECURITIES BY THE DIRECTORS AND THE COMPANY SECRETARY OF THE COMPANY

1. The Fortress REIT Limited Long Term Incentive Plan ("LTIP Plan")

Shareholders and noteholders are referred to the announcements released on SENS on 31 October 2018 and 12 December 2019 relating to the acceptance of Award shares awarded in terms of the rules of the LTIP Plan and are advised of the following information relating to the vesting of Award shares in respect of the fourth tranche (being 20%) of the award announced in October 2018, and of the third tranche (being 25%) of the award announced in December 2019. The price per security, for purposes of determining the market value, is the closing price per Fortress A share and Fortress B share on 28 October 2022, being R10.30 and R4.18 respectively.

Name of director:	Steven Brown
Transaction date:	31 October 2022
Class of securities:	Fortress A ordinary shares
Number of securities:	53 840
Total value:	R554 552.00
Nature of transaction:	Off-market vesting of Award shares in terms of the LTIP Plan
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of director:	Steven Brown
Transaction date:	31 October 2022
Class of securities:	Fortress B ordinary shares
Number of securities:	53 840
Total value:	R225 051.20
Nature of transaction:	Off-market vesting of Award shares in terms of the LTIP Plan
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of director:	Vuso Majija
Transaction date:	31 October 2022
Class of securities:	Fortress A ordinary shares
Number of securities:	44 435
Total value:	R457 680.50
Nature of transaction:	Off-market vesting of Award shares in terms of the LTIP Plan
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of director:	Vuso Majija
Transaction date:	31 October 2022
Class of securities:	Fortress B ordinary shares
Number of securities:	44 435
Total value:	R185 738.30
Nature of transaction:	Off-market vesting of Award shares in terms of the LTIP Plan
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of director:	Donnovan Pydigadu
Transaction date:	31 October 2022
Class of securities:	Fortress A ordinary shares
Number of securities:	43 235
Total value:	R445 320.50
Nature of transaction:	Off-market vesting of Award shares in terms of the LTIP Plan
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of director:	Donnovan Pydigadu
Transaction date:	31 October 2022
Class of securities:	Fortress B ordinary shares
Number of securities:	43 235
Total value:	R180 722.30
Nature of transaction:	Off-market vesting of Award shares in terms of the LTIP Plan
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of director:	Ian Vorster
Transaction date:	31 October 2022
Class of securities:	Fortress A ordinary shares
Number of securities:	25 155
Total value:	R259 096.50
Nature of transaction:	Off-market vesting of Award shares in terms of the LTIP Plan
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of director:	Ian Vorster
Transaction date:	31 October 2022
Class of securities:	Fortress B ordinary shares
Number of securities:	25 155
Total value:	R105 147.90
Nature of transaction:	Off-market vesting of Award shares in terms of the LTIP Plan
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of company secretary:	Tamlyn Stevens
Transaction date:	31 October 2022
Class of securities:	Fortress A ordinary shares
Number of securities:	30 075
Total value:	R309 772.50
Nature of transaction:	Off-market vesting of Award shares in terms of the LTIP Plan
Nature and extent of company secretary's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of company secretary:	Tamlyn Stevens
Transaction date:	31 October 2022
Class of securities:	Fortress B ordinary shares
Number of securities:	30 075
Total value:	R125 713.50
Nature of transaction:	Off-market vesting of Award shares in terms of the LTIP Plan
Nature and extent of company secretary's interest:	Direct beneficial
Clearance to deal received:	Yes

2. Award under the Fortress REIT Limited Conditional Share Plan ("CSP Plan")

Shareholders and noteholders are advised of the following information relating to the acceptance of an award in terms of the rules of the CSP Plan, which will vest in three years with a vesting date of 30 September 2025, subject to the vesting conditions contained in the rules of the CSP Plan. The price per security, for purposes of determining the market value, is the 30-day volume weighted average price ("VWAP") per Fortress A share and Fortress B share on 21 October 2022, being R9.44 and R4.21 respectively.

Name of director:	Steven Brown
Transaction date:	2 November 2022
Class of securities:	Fortress A ordinary shares
Number of securities:	472 264
Total value:	R4 458 172.16
Nature of transaction:	Off-market acceptance of conditional award shares in terms of the CSP Plan
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of director:	Steven Brown
Transaction date:	2 November 2022
Class of securities:	Fortress B ordinary shares
Number of securities:	472 264
Total value:	R1 988 231.44
Nature of transaction:	Off-market acceptance of conditional award shares in terms of the CSP Plan
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of director:	Vuso Majija
Transaction date:	2 November 2022
Class of securities:	Fortress A ordinary shares
Number of securities:	265 385
Total value:	R2 505 234.40
Nature of transaction:	Off-market acceptance of conditional award shares in terms of the CSP Plan
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of director:	Vuso Majija
Transaction date:	2 November 2022
Class of securities:	Fortress B ordinary shares
Number of securities:	265 385
Total value:	R1 117 270.85
Nature of transaction:	Off-market acceptance of conditional award shares in terms of the CSP Plan
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of director:	Donnovan Pydigadu
Transaction date:	2 November 2022
Class of securities:	Fortress A ordinary shares
Number of securities:	260 440
Total value:	R2 458 553.60
Nature of transaction:	Off-market acceptance of conditional award shares in terms of the CSP Plan
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of director:	Donnovan Pydigadu
Transaction date:	2 November 2022
Class of securities:	Fortress B ordinary shares
Number of securities:	260 440
Total value:	R1 096 452.40
Nature of transaction:	Off-market acceptance of conditional award shares in terms of the CSP Plan
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of director:	Ian Vorster
Transaction date:	2 November 2022
Class of securities:	Fortress A ordinary shares
Number of securities:	311 355
Total value:	R2 939 191.20
Nature of transaction:	Off-market acceptance of conditional award shares in terms of the CSP Plan
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of director:	Ian Vorster
Transaction date:	2 November 2022
Class of securities:	Fortress B ordinary shares
Number of securities:	311 355
Total value:	R1 310 804.55
Nature of transaction:	Off-market acceptance of conditional award shares in terms of the CSP Plan
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of company secretary:	Tamlyn Stevens
Transaction date:	2 November 2022
Class of securities:	Fortress A ordinary shares
Number of securities:	152 620
Total value:	R1 440 732.80
Nature of transaction:	Off-market acceptance of conditional award shares in terms of the CSP Plan
Nature and extent of company secretary's interest:	Direct beneficial
Clearance to deal received:	Yes

Name of company secretary:	Tamlyn Stevens
Transaction date:	2 November 2022
Class of securities:	Fortress B ordinary shares
Number of securities:	152 620
Total value:	R642 530.20
Nature of transaction:	Off-market acceptance of conditional award shares in terms of the CSP Plan
Nature and extent of company secretary's interest:	Direct beneficial
Clearance to deal received:	Yes

3 November 2022

Lead sponsor

JAVACAPITAL

Joint sponsor



Debt sponsor

