

HYPROP INVESTMENTS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1987/005284/06)

JSE share code: HYP ISIN: ZAE000190724

JSE bond issuer code: HYPI

(Approved as a REIT by the JSE)

(“Hyprop” or “the Company”)



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RESULTS OF DIVIDEND REINVESTMENT ALTERNATIVE

Shareholders are referred to the announcement published on Tuesday, 18 October 2022 advising shareholders that a dividend of 293.64090 cents per share would be paid to shareholders for the year ended 30 June 2022 from the Company’s distributable earnings (“**cash dividend**”), and that shareholders would be entitled, in respect of all or part of their shareholdings, to elect to reinvest the cash dividend in return for additional Hyprop shares through a dividend reinvestment plan which is limited to a maximum quantum of R500 million (“**dividend reinvestment alternative**”) in aggregate; and to the announcement published on SENS on Tuesday, 25 October 2022 advising shareholders of the reinvestment price of R31.00 per share in respect of the dividend reinvestment alternative.

Shareholders holding 289 827 493 Hyprop shares (equivalent to 84.4% of the total number of issued Hyprop shares prior to the dividend reinvestment alternative) elected the dividend reinvestment alternative, amounting to an aggregate value of R844 244 354.75 being reinvested under the dividend reinvestment alternative. Accordingly, the dividend reinvestment elections have been reduced equitably for all shareholders on a *pro rata* basis to R500 million in aggregate (equivalent to a 40.77544% reduction of the total dividend reinvestment value), resulting in the issue of 16 127 649 new Hyprop shares, and R499 957 119.00 of cash being retained by Hyprop as new equity (based on the issue price of R31.00 per new share and after accounting for the applicable dividend withholding tax in respect of non-resident shareholders and fractional entitlements). The *pro rata* reduction amount of approximately R344 million (adjusted for any dividend withholding tax, as applicable) will be paid in cash to those shareholders whose dividend reinvestments has been reduced. Shareholders holding 53 611 428 Hyprop shares did not elect the dividend reinvestment alternative, therefore choosing to retain the cash dividend amounting to R157 425 079.72.

The cash dividend payable to certificated shareholders who did not elect the dividend reinvestment alternative in respect of some or all of their shares and who have provided their bank details to Hyprop’s transfer secretaries will be credited to their bank accounts on Tuesday, 8 November 2022. Share certificates in respect of certificated shareholders who elected the dividend reinvestment alternative in respect of some or all of their shares will be posted to certificated shareholders, at their risk, on Thursday, 10 November 2022.

The cash dividend payable to dematerialised shareholders who did not elect the dividend reinvestment alternative in respect of some or all of their shares will be credited to their Central Securities Depository Participants (“**CSDP**”) or broker custody accounts on Tuesday, 8 November 2022 and the CSDP or broker custody accounts of dematerialised shareholders who did elect the dividend reinvestment alternative in respect of some or all of their shares will be credited with their new Hyprop shares on Thursday, 10 November 2022.

Shareholders electing the dividend reinvestment alternative are reminded that the new shares will be listed on Thursday, 10 November 2022 and that these new shares can only be traded from Thursday, 10 November 2022 due to the fact that settlement of the shares will differ from the conventional dividend reinvestment process due to the *pro rata* reduction.

7 November 2022

Sponsor

