

SA Corporate Real Estate Limited

(Incorporated in the Republic of South Africa)

(Registration number 2015/015578/06)

Share code: SAC ISIN: ZAE000203238

(Approved as a REIT by the JSE)

("SA Corporate" or "the Company")

DEALINGS IN SECURITIES BY A DIRECTOR OF SA CORPORATE

In compliance with paragraphs 3.63 to 3.66 of the JSE Limited Listings Requirements, SA Corporate hereby announces the following transaction in securities by a director of SA Corporate:

Name and Surname:	TR Mackey
Designation:	Director
Nature of interest:	Direct beneficial
Date of transaction:	22 November 2022
Class of securities:	Ordinary shares
Number of securities:	2 829 072
Vesting price per security:	R 2.2147
Value of transaction:	R 6 265 601.84
Nature of transaction:	58.4% vesting of two-thirds of forfeitable performance shares awarded in 2020 and 58.4% vesting of one-third of forfeitable performance shares awarded in 2021 in terms of SA Corporate's Forfeitable Share Plan (off market)*

Class of securities:	Ordinary shares
Number of securities:	1 274 082
Average price per security:	R 2.2147
Highest price per share:	R 2.2500
Lowest price per share:	R 2.2100
Value of the transaction:	R 2 821 736.65
Nature of transaction:	On-market sale of ordinary shares to settle tax obligations arising from the proportional vesting of Mr TR Mackey's 2020 and 2021 forfeitable performance shares.

*Following Mr TR Mackey reaching the Company's retirement age of 61, Mr Mackey became eligible to receive as proportionate vesting of his unvested forfeitable performance shares. Mr Mackey's employment contract has since been renewed for a further period from 29 September 2022 to 31 December 2023.

In terms of paragraph 3.66 of the Listings Requirements, the necessary clearance to deal has been obtained for the transactions set out above.

23 November 2022

Johannesburg

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