

Delta Property Fund Limited  
(Incorporated in the Republic of South Africa)  
(Registration number 2002/005129/06)  
Share code: DLT ISIN: ZAE000194049  
("Delta" or "the Company")  
REIT status approved

## CHANGE TO THE BOARD OF DIRECTORS

In compliance with paragraph 3.59 of the JSE Listing Requirements, shareholders are advised that Mr Siyabonga Mbanjwa has resigned as Chief Executive Officer of the Company and from the board of directors of the Company ("**Board**") for personal reasons with effect from 2 December 2022.

The Board wishes to express its appreciation to Siyabonga for his significant contribution during his tenure at the Company and wish him well in his future endeavours.

In light of the above, the Board has resolved to re-appoint Ms Bongi Masinga, who currently serves as a Non-Executive Director as the interim Chief Executive Officer with immediate effect, a role she held from 25 August 2020 to 31 January 2022.

The Board has, further to his role as an Independent Non-Executive Director, entered into a consultancy agreement with Mr Caswell Rampheri, with the specific purpose of driving the Company's stated strategy which includes the disposal of assets. Mr Rampheri is currently the founder and Chief Executive Officer of award-winning Buna Group, a diversified property and infrastructure business. He has led the business in advising, structuring, raising capital and overseeing their successful implementation of several property transactions. Buna Group operates in South Africa and selected African markets.

Prior to establishing Buna Group, Caswell held positions at Liberty Properties and over his 6 years' tenure held the positions of Chief Operations Officer, Managing Director - Developments, Deputy Managing Director and Director Property Management. During his period at Liberty, he initiated and led restructuring the business back to profitability, disposed of non-core assets and recycling capital into the redevelopment of iconic assets such as Sandton City and Eastgate Shopping Centre amongst others. Prior to Liberty, Caswell held executive and senior positions at Pareto Limited, Peermont Global, Old Mutual Properties and Investec Properties.

Shareholders will be advised in due course on the timing of the appointment of a permanent Chief Executive Officer.

Johannesburg  
2 December 2022

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