

## **REBOSIS PROPERTY FUND LIMITED (IN BUSINESS RESCUE)**

Incorporated in the Republic of South Africa

(Registration number: 2010/003468/06)

JSE share code: REA ISIN: ZAE000240552

JSE share code: REB ISIN: ZAE000201687

(Approved as a REIT by the JSE)

("Rebosis" or the "Company")

### **BUSINESS RESCUE QUARTERLY UPDATE**

In terms of paragraph 1.11(c) of the JSE Limited (the "JSE") Listings Requirements, Rebosis is required to release a quarterly update advising holders of securities of the current state of affairs of Rebosis.

#### **Delay in publication of Business Rescue Plan**

The publication of the Business Rescue Plan was scheduled for 1 December 2022, however, on the advice of the joint Business Rescue Practitioners and subject to creditors' approval, it is being further delayed. The joint Business Rescue Practitioners have requested an extension to Friday, 20 January 2023.

#### **Delay in financial reporting**

In terms of the JSE Listings Requirements, if an issuer has not distributed audited annual financial statements within three months of its financial year-end, it must publish provisional annual financial statements which at a minimum must be reviewed by the Company's auditors. Rebosis has not been able to publish audited annual financial statements or reviewed provisional annual financial statements for the year ended 31 August 2022 ("FY22") by 30 November 2022 due to the following reasons:

- the audit process in respect of the FY22 annual financial statements is still ongoing;
- in order for the external auditors to finalise their opinion, they require the Company to have authorised and approved the valuations of the investment property. These valuations have been completed by an independent 3<sup>rd</sup> party and are currently being reviewed internally; and
- the Company only intends to publish its FY22 audited annual financial statements after approval of the Business Rescue Plan (which is anticipated to occur in January 2023) as this is an important component of the external auditors' assessment of the Company's ability to continue as a going concern.

The external audit of the FY22 annual financial statements should be completed within 60 days of the adoption of the Business Rescue Plan, whereafter Rebosis will be in a position to release its FY22 audited annual financial statements. Further, the Company's Integrated Annual Report for FY22 will not be available by 31 December 2022 as required by the JSE Listings Requirements.

#### **Operational update**

An update of the Company's operational highlights for FY22, including details of lease renewals and vacancies, is available on the Company's website at <https://www.rebosis.co.za/investor-relations/financial-results-presentations/>

The information in the operational update and this announcement has not been reviewed or reported on by the Company's auditors.

Rebosis remains committed to meeting its continuing obligations under the JSE Listings Requirements as soon as practicable.

8 December 2022

Joint BRPs: Phahlani Mkhombo and Jacques du Toit  
Sponsor: Nedbank Corporate and Investment Banking, a division of Nedbank Limited