

**EQUITES PROPERTY FUND LIMITED**  
(Incorporated in the Republic of South Africa)  
(Registration number 2013/080877/06)  
Share code: EQU ISIN: ZAE000188843  
JSE alpha code: EQUI  
(Approved as a REIT by the JSE)  
("Equites" or "the Company")



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## **SALE OF LAND TO LIDL AND SALE OF LAND AND TURNKEY DEVELOPMENTS FOR ARROW CAPITAL IN BASINGSTOKE, ENGLAND**

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Equites refers to previous announcements (the most recent was released on 4 October 2022) regarding transactions between Equites Newlands Group Limited ("**ENGL**") and Lidl Great Britain Limited ("**Lidl**") and Arrow Capital Partners ("**Arrow Capital**") on land situated in Basingstoke, England ("**the Site**").

As previously announced, the transactions with Lidl and Arrow Capital (the "**Transactions**") are conditional *inter alia* on receipt of the planning approval of the Basingstoke & Deane Borough Council ("**BDBC**") for the proposed warehouse developments on the Site. ENGL has not succeeded in its appeal against the BDBC's initial refusal to provide the required planning approval. The officer presiding over the appeal, while accepting that the proposed development is justified by sub-regional and local demand, did not approve the visual and landscape impact of the proposed development.

Accordingly, ENGL has determined that it should not persist with the Transactions, but should rather reformulate its proposed development on the Site, submit a revised planning application during the second quarter of 2023 and then re-engage with the potential users of warehouse developments on the Site, who continue to show demand.

Equites, which carries the Site at cost, confirms no change to its distribution per share guidance for the current financial year.

19 December 2022

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Corporate advisor and sponsor to Equites

**JAVACAPITAL**

Debt sponsor

