

**FORTRESS REAL ESTATE INVESTMENTS LIMITED***(Formerly Fortress REIT Limited)*

(Incorporated in the Republic of South Africa)

(Registration number 2009/016487/06)

JSE share codes: FFA ISIN: ZAE000248498

FFB ISIN: ZAE000248506

Bond company code: FORI

LEI: 378900FE98E30F24D975

(Approved as a REIT by the JSE)

("Fortress" or the "Company")


**RESULTS OF COMBINED GENERAL MEETING OF FFA ORDINARY SHAREHOLDERS AND FFB ORDINARY SHAREHOLDERS, FFA SHAREHOLDERS GENERAL MEETING, FFB SHAREHOLDERS GENERAL MEETING AND NO PAYMENT OF DISTRIBUTION FOR THE 30 JUNE 2022 FINANCIAL YEAR**

*Unless otherwise defined, words defined in the circular bear the same meaning in this announcement.*

Shareholders are referred to the SENS announcement published by Fortress on 24 October 2022, wherein the Company advised that it had received a demand for a shareholders meeting in terms of section 61(3) of the Companies Act, 71 of 2008, and the resultant circular posted to shareholders on 25 November 2022, relating to proposed amendments to the Company's MOI to enable Fortress to declare a distribution to both FFA shareholders and FFB shareholders in an 80:20 split, for the financial year ended 30 June 2022, as well as for the financial years ending 30 June 2023 and 30 June 2024.

Shareholders are advised that at the general meetings held on Thursday, 12 January 2023, the resolutions tabled at each of the combined general meeting and FFB shareholders general meeting were not passed by the requisite majority of Fortress shareholders, whilst the resolutions tabled at the FFA shareholders general meeting were passed by the requisite majority of FFA shareholders.

Accordingly, the proposed amendments to the Company's MOI cannot proceed and therefore no payment of a distribution for the financial year ended 30 June 2022 to either FFA or FFB shareholders can be made.

**Combined general meeting**

Details of the results of voting at the combined general meeting were as follows:

- total number of Fortress shares in issue as at the date of the combined general meeting: 2 284 808 200;
- total number of Fortress shares that could have been voted at the combined general meeting (being FFA ordinary shares in issue of 1 191 595 172 excluding FFA treasury shares of 26 861 996 and 3 530 095 FFA ordinary shares awarded and invested in terms of the Fortress Long Term Incentive Plan, and FFB ordinary shares in issue of 1 093 213 028 excluding FFB treasury shares of 87 536 353 and 3 530 095 FFB ordinary shares awarded and invested in terms of the Fortress Long Term Incentive Plan): 2 163 349 661;
- total number of Fortress shares that were present/represented at the combined general meeting: 1 734 008 794 being 80.15% of the total number of Fortress shares that could have been voted at the combined general meeting.

Special resolution number 1: Amendments to the memorandum of incorporation

<b>FFA shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
1 018 500 927, being 85.47%	839 383 474, being 82.41%	179 117 453, being 17.59%	304 867, being 0.03%
<b>FFB shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
713 738 471, being 65.29%	260 961 683, being 36.56%	452 776 788, being 63.44%	1 464 529, being 0.13%
<b>Total shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions<sup>^</sup></b>
1 732 239 398, being 75.82%	1 100 345 157, being 63.52%	631 894 241, being 36.48%	1 769 396, being 0.08%

Ordinary resolution number 1: General authority for any director or the Company Secretary to do all such things and sign all such documents required to give effect and implement special resolution number 1

<b>FFA shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions^</b>
1 018 367 593, being 85.46%	839 250 140, being 82.41%	179 117 453, being 17.59%	438 201, being 0.04%
<b>FFB shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions^</b>
713 738 471, being 65.29%	260 816 034, being 36.54%	452 922 437, being 63.46%	1 464 529, being 0.13%
<b>Total shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions^</b>
1 732 106 064, being 75.81%	1 100 066 174, being 63.51%	632 039 890, being 36.49%	1 902 730, being 0.08%

\* shares voted (excluding abstentions) in relation to the total shares in issue.

^ in relation to total shares in issue.

### **FFA shareholders general meeting**

Details of the results of voting at the FFA shareholders general meeting were as follows:

- total number of FFA ordinary shares in issue as at the date of the FFA shareholders general meeting: 1 191 595 172;
- total number of FFA ordinary shares that could have been voted at the FFA shareholders general meeting (being FFA ordinary shares in issue of 1 191 595 172 excluding FFA treasury shares of 26 861 996 and 3 530 095 FFA ordinary shares awarded and unvested in terms of the Fortress Long Term Incentive Plan: 1 161 203 081;
- total number of FFA ordinary shares that were present/represented at the FFA shareholders general meeting: 1 055 585 195 being 90.90% of the total number of FFA ordinary shares that could have been voted at the FFA shareholders general meeting.

Special resolution number 1: Amendments to the memorandum of incorporation

<b>FFA shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions^</b>
1 055 280 328, being 88.56%	871 575 764, being 82.59%	183 704 564, being 17.41%	304 867, being 0.03%

Ordinary resolution number 1: General authority for any director or the Company Secretary to do all such things and sign all such documents required to give effect and implement special resolution number 1

<b>FFA shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions^</b>
1 055 280 328, being 88.56%	871 575 764, being 82.59%	183 704 564, being 17.41%	304 867, being 0.03%

\* shares voted (excluding abstentions) in relation to the total FFA shares in issue.

^ in relation to total FFA shares in issue.

### **FFB shareholders general meeting**

Details of the results of voting at the FFB shareholders general meeting were as follows:

- total number of FFB ordinary shares in issue as at the date of the FFB shareholders general meeting: 1 093 213 028;
- total number of FFB ordinary shares that could have been voted at the FFB shareholders general meeting (being FFB ordinary shares in issue of 1 093 213 028 excluding FFB treasury shares of 87 536 353 and 3 530 095 FFB ordinary shares awarded and unvested in terms of the Fortress Long Term Incentive Plan: 1 002 146 580;
- total number of FFB ordinary shares that were present/represented at the FFB shareholders general meeting: 819 440 935 being 81.77% of the total number of FFB ordinary shares that could have been voted at the FFB shareholders general meeting.

Special resolution number 1: Amendments to the memorandum of incorporation

<b>FFB shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions^</b>
817 928 570, being 74.82%	377 294 963, being 46.13%	440 633 607, being 53.87%	1 512 365, being 0.14%

Ordinary resolution number 1: General authority for any director or the Company Secretary to do all such things and sign all such documents required to give effect and implement special resolution number 1

<b>FFB shares voted*</b>	<b>For</b>	<b>Against</b>	<b>Abstentions^</b>
817 928 570, being 74.82%	377 294 263, being 46.13%	440 634 307, being 53.87%	1 512 365, being 0.14%

\* shares voted (excluding abstentions) in relation to the total FFB shares in issue.

^ in relation to total FFB shares in issue.

12 January 2023

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Lead sponsor



Joint sponsor

