

INDLUPLACE PROPERTIES LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 2013/226082/06)
JSE share code: ILU ISIN: ZAE000201125
(Approved as a REIT by the JSE)
("Indluplace" or "the Company")



CHANGES TO THE BOARD

Shareholders are advised that Ayesha Rehman, who is due to retire by rotation at the Company's upcoming annual general meeting, has informed the board of directors ("**the Board**") that she does not intend to offer herself for re-election at that meeting, but will remain as an independent non-executive director until the conclusion of the annual general meeting. The Board wishes to thank Ayesha for her contribution to Indluplace over the years and wishes her all the best.

The Board has commenced a process of identifying a suitable replacement and shareholders will be advised in due course of the filling of vacancies on various Board committees arising as a result of Ayesha's retirement.

Shareholders are furthermore referred to the announcement published on SENS on 4 May 2022 in which they were advised that Grant Harris, the Company's chief operating officer, has advised the Board of his decision to emigrate and accordingly resign as a director before the end of 2022. Grant had agreed to remain with Indluplace to finalise certain key projects and to facilitate a smooth transition of his role and has accordingly agreed to extend the date of his intended resignation until a suitable replacement has been appointed.

23 January 2023

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