

ACCELERATE PROPERTY FUND LIMITED
(Incorporated in the Republic of South Africa)
(Registration No 2005/015057/06)
JSE code: APF ISIN code: ZAE000185815
Bond company code: APFE
(REIT status approved)
("Accelerate" or the "Company")

CHANGES TO THE BOARD AND A BOARD COMMITTEE

In compliance with paragraphs 3.59 and 6.39 of the JSE Limited Listings and Debt Listings Requirements respectively, the board of directors of Accelerate (the "board") would like to advise shareholders and noteholders of Accelerate that Mr Andrew Costa (Chief Operating Officer of Accelerate) has advised Accelerate that he will be stepping down as Chief Operating Officer with effect from 31 March 2023 to pursue opportunities outside of the Company. Mr Costa will also step down as an executive director of the board and as a member of the investment committee, with effect from 31 March 2023.

The board would like to thank Mr Costa for his contribution to Accelerate during his employment with the Company since the listing of Accelerate, and wishes him well in his future endeavours.

Fourways
25 January 2023

Equity Sponsor
The Standard Bank of South Africa Limited

Debt Sponsor
Rand Merchant Bank, a division of FirstRand Bank Limited