

ACCELERATE PROPERTY FUND LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 2005/015057/06)
Share code: APF ISIN: ZAE000185815
Bond company code: APFE
("Accelerate", "APF" or the "Company")
(Approved as a REIT by the JSE)

ADDITIONAL INFORMATION PERTAINING TO THE DISPOSAL BY ACCELERATE OF FORD FOURWAYS BUILDING

Shareholders and noteholders are referred to the announcement released on SENS on 02 February 2022 in respect of the disposal of the Ford Fourways Buildings (the "**Transaction Announcement**") and are advised of the following additional information:

Accelerate ("**Seller**") has entered into a sale of letting enterprise agreement (the "**Agreement**") with Hatfield Property Holdings (Pty) Limited ("**Purchaser**"), a wholly-owned subsidiary of Hatfield Holdings (Pty) Limited, to dispose of Erf 2043 Witkoppen Extension 91 ("**Ford Fourways Building**" or the "**Property**") (the "**Transaction**") on 31 January 2023.

The Purchaser is beneficially held by the Brad Kaftel Family Trust (74.00%) and Grapevine Property Investments 103 CC (25.10%). Neither of these parties are related parties to Accelerate as defined in the Listings Requirements of the JSE Limited.

Additional information relating to the Property:

The details of the Property including location, gross lettable area ("**GLA**"), net rent, remaining lease term and valuation are as follows:

Property/ Tenant	Location	GLA (m ²)	Net rent per m ² *	Net operating (loss)/income ***	Disposal Price	Remaining lease term (WALE)(years)	Last valuation (ZAR) **	Effective date of the valuation
Ford Fourways Building	Erf 2043 Witkoppen Extension 91, Witkoppen Road, Sandton, Fourways, Gauteng	2,469 m ²	R245.52/ m ²	R 7 060 108.74	R80 000 000	3,2 years	R87 126 541	31 March 2022

* The weighted average net rent per m² (also the profit attributable to the net assets of Ford Fourways Building), billed to the tenant as at the date of signature of the sale agreement.

** Directors valuation as at 31 March 2022 (which the Company is satisfied with) based on cash flows and forward net income achieved by the Property at valuation date.

*** The net operating income in respect of the Property has been extracted from the Company's interim financial results for the six months ended , 30 September 2022 which were prepared in terms of International Financial Reporting Standards.

The remainder of the information contained in the Transaction Announcement remains unchanged.

Johannesburg

16 February 2023

Equity Sponsor

The Standard Bank of South Africa Limited

Debt Sponsor

Rand Merchant Bank (a division of FirstRand Bank Limited)

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

Certain statements in this announcement may be considered forward-looking. Although APF believes that the expectations reflected in any such forward-looking statements relating to the Transaction are reasonable. The information has not been reviewed or reported on by the reporting accountants and auditors and no assurance can be given by APF that such expectations will prove to be correct. APF does not undertake any obligation to publicly update or revise any of the information given in this announcement that may be deemed to be forward-looking.