

DELTA PROPERTY FUND LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 2002/005129/06)
Share code: DLT
ISIN: ZAE000194049
(Approved as a REIT by the JSE)
("Delta" or "the Company")



DISTRIBUTION OF CIRCULAR AND NOTICE OF GENERAL MEETING

1. Introduction

Shareholders are referred to the announcement released by the Company on SENS on Thursday, 1 December 2022, advising Shareholders that on 30 November 2022, the Company, through its wholly-owned subsidiary, K2014000273 (South Africa) Proprietary Limited entered into an agreement with DMFT Property Developers Proprietary Limited, in terms of which it will dispose of its leasehold property situated at 121 Chief Albert Luthuli Street, Pietermaritzburg, as more commonly known as "Capital Towers", for a cash consideration of R65.55 million, including VAT ("**Capital Towers Disposal**").

2. Distribution of Circular and Notice of General Meeting

- 2.1. A circular ("**Circular**"), detailing the proposed Capital Towers Disposal, will be distributed to shareholders today, Wednesday, 1 March 2023. The Circular also incorporates a notice convening a general meeting of shareholders ("**General Meeting**") for the purpose of considering and, if deemed fit, passing, with or without modification, the resolutions contained therein.
- 2.2. All capitalised terms used but not defined in this announcement shall bear the meanings ascribed to them in the Circular.
- 2.3. Accordingly notice is hereby given that the General Meeting will be held at 10h00 on Friday, 31 March 2023, physically at the Delta Boardroom, Silverstream Business Park, 10 Muswell Road South, Bryanston and by electronic participation, in order to consider and, if deemed fit, to pass, with or without modification, the requisite resolutions for the Capital Towers Disposal.
- 2.4. The Circular is available in English only. Copies of the Circular may be obtained during normal business hours from the registered office of the Company and its transaction sponsor, Valeo Capital, from Monday, 1 March 2023 until Friday, 31 March 2023 (both days inclusive). A copy of the Circular will also be available on the Company's website (www.deltafund.co.za).

3. Salient dates and times

The salient dates and times relating to the General Meeting and the Capital Towers Disposal are set out below:

2023

Record Date to Receive Notice being the record date to be eligible to receive this Circular and the Notice of General Meeting	Friday, 24 February
Announcement of distribution of Circular and Notice of General Meeting on SENS on	Wednesday, 1 March
Circular, incorporating Notice of General Meeting and Form of Proxy (grey), posted to Shareholders on	Wednesday, 1 March

Last day to trade Shares in order to be eligible to vote at the General Meeting	Monday, 20 March
Record Date to Vote being the record date to be eligible to attend, participate and vote at the General Meeting	Friday, 24 March
For administrative reasons, Forms of Proxy (grey) in respect of the General Meeting to be lodged at or received via hand, post or e-mail by TMS by no later than 10:00 on	Wednesday, 29 March
Form of Proxy (grey) in respect of the General Meeting to be handed to the chairperson of the General Meeting or TMS at the General Meeting, at any time before the proxy exercises any rights of the Shareholder at the General Meeting on	Friday, 31 March
General Meeting of Shareholders held at 10:00 on	Friday, 31 March
Results of the General Meeting released on SENS on	Friday, 31 March

Notes

1. The above dates and times are subject to change. Any changes will be announced on SENS.
2. All times quoted in the Circular are local times in South Africa.
3. Shareholders should note that, as transactions in Shares are settled in the electronic settlement system used by Strate, settlement of trades takes place three business days after such trade. Therefore, persons who acquire Shares after the last day to trade, namely, Monday, 20 March 2023, will not be eligible to attend, participate in and vote at the General Meeting in respect of those Share acquired after the last day to trade.
4. Forms of Proxy (grey) are to be lodged with TMS, for administrative purposes only, by no later than 10:00 on, Wednesday, 29 March 2023. Alternatively, Forms of Proxy (grey) may be handed to the Chairperson of the General Meeting or TMS at the General Meeting at any time before the appointed proxy exercises any Shareholder rights at the General Meeting.
5. If the General Meeting is adjourned or postponed, Forms of Proxy (grey) submitted for the initial General Meeting will remain valid in respect of any adjournment or postponement of the General Meeting unless the contrary is stated on such Forms of Proxy.

Johannesburg

1 March 2023

Transaction sponsor
Valeo Capital (Pty) Ltd