

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

### **TRADING STATEMENT FOR THE PERIOD ENDING 31 MARCH 2023**

Upon release of the Company's financial results for the year ended 31 March 2022 a final distribution of 21,98051 cents per share was declared for this reporting period. At that point in time in excess of 80% of the Company's shareholders elected the distribution reinvestment alternative ("DRIP") instead of receiving a cash distribution.

The significant take up of the DRIP resulted in an increase on the Company's number of shares in issue by approximately 26,5%.

Due to significant increase in the number of shares in issue the Company wishes to inform shareholders that the distribution per share for the period ending 31 March 2023 is expected to be more than 15% lower than the distribution per share for the previous corresponding period. The Company however does not have reasonable certainty of the range. A further trading statement will be released once reasonable certainty has been obtained.

The information contained in this announcement has not been reviewed or reported on by the Company's external auditors. The Company intends to release its results for the year ending 31 March 2023 on or about 26 June 2023.

Fourways  
23 March 2023

Sponsor  
The Standard Bank of South Africa Limited