

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**

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 Abri Schneider was appointed on 23 March 2023 as an Executive Director, with immediate effect, in support of his appointment as Joint Chief Executive Officer ("Joint CEO").

The board further advises that Mr Dawid Wandrag and Mr Abri Schneider have been appointed as Joint CEOs with effect from 1 April 2023.

The board confirms that the appointments of Mr Dawid Wandrag and Mr Abri Schneider were done in accordance with the Company's Nomination Policy.

Fourways  
24 March 2023

Equity Sponsor  
The Standard Bank of South Africa Limited

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