

**VUKILE PROPERTY FUND LIMITED**  
(Incorporated in the Republic of South Africa)  
(Registration number 2002/027194/06)  
JSE share code: VKE NSX share code: VKN  
ISIN: ZAE000180865  
Bond company code: VKEI  
(Granted REIT status with the JSE)  
("Vukile" or "the company")



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## ACCELERATED BOOK BUILD

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Vukile has received reverse enquiries from existing shareholders to subscribe for an issuance of its shares. As communicated during the company's pre-close call earlier today (<https://www.vukile.co.za/cmsAdmin/uploads/pre-close-presentation-2023.pdf>), the company has various capital allocation opportunities that, if funded in full or in part by newly issued shares within the pricing parameters of the company's current authorities, would be strategically aligned and accretive to Vukile.

Consequently, Vukile is launching an equity raise targeting approximately R500 million through the issue of new shares.

The equity raise will be implemented through an accelerated book build process (the "**book build**"). The book build is now open and the company reserves the right to close it at any time and increase the size of the equity raise subject to demand.

The new shares, when issued, will be credited as fully paid and will rank *pari passu* in all respects with existing shares. Pricing and allocations will be announced as soon as is reasonably practicable following the closing of the book build. Settlement will occur on Wednesday, 5 April 2023.

The issuance of new shares will be cum any dividend entitlement for the final dividend for the year ending 31 March 2023 ("**FY23**"), but will be settled in April, post year-end for FY23. Vukile's guidance for FY23, being growth of between 5-7% in FFO per share and DPS, which was reaffirmed on today's pre-close call, will not be impacted by the issuance.

Java Capital is acting as sole bookrunner.

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27 March 2023

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Bookrunner and JSE sponsor



NSX sponsor



*Participation in the equity raise is reserved for invited investors only and subject to the terms and conditions provided to the invited investors.*

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