

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")



RESULTS OF ACCELERATED BOOK BUILD

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Shareholders are advised that in light of demand the capital raise has been increased to R700 million, with 56 000 000 new shares to be issued at R12.50 per share (representing a discount of 4.9% to the 10-day volume weighted average price per share of R13.14 and a discount of 5.7% to the 30-day volume weighted average price per share of R13.26). The book was oversubscribed.

The funds raised will be applied by the company to various capital allocation opportunities, which are strategically aligned and accretive to Vukile.

Subject to approval by the JSE, listing and trading of the new Vukile shares is expected to commence at 09:00 on Wednesday, 5 April 2023.

Java Capital acted as sole bookrunner.

27 March 2023

Bookrunner and JSE sponsor



NSX sponsor



The equity raise is not an offer to the public. 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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This announcement contains (or may contain) certain forward-looking statements with respect to certain of company's plans and its current goals and expectations relating to its future financial condition and performance and which involve a number of risks and uncertainties. The company cautions readers that no forward-looking statement is a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances a number of which are beyond the company's control. These forward-looking statements reflect the company's judgement at the date of this announcement and are not intended to give any assurance as to future results. Except as required by the JSE, or applicable law, the company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward looking statements contained in this announcement to reflect any changes in the company's expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based.