

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 COMPANY'S MANAGEMENT TEAM

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 Pieter Grobler, Head of Finance and Treasury, has been appointed as Interim Chief Financial Officer with effect from 1 April 2023 to succeed Mr Dimitri Kyriakides, in an interim capacity while the Company's Nominations Committee attends to the appointment of a new Chief Financial Officer ("CFO"), which the Company hopes to have concluded by no later than 3 August 2023. Mr Kyriakides will be retiring as the Company's CFO on 31 March 2023.

Mr Grobler is a CA(SA) with a B.Acc (Hons) from the University of the Free State. Prior to joining Accelerate, he worked within the financial services division of Ernst & Young as a senior manager with a focus on property sector audit and advisory. He was appointed as Accelerate's Head of Finance on 1 January 2015, and subsequently as Head of Finance and Treasury on 12 August 2019.

Fourways
30 March 2023

Equity Sponsor
The Standard Bank of South Africa Limited

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