

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
LEI: 378900D514788C447E45
(REIT status approved)
("Accelerate" or the "Company")

CHANGE TO THE BOARD OF DIRECTORS – APPOINTMENT OF NEW CHIEF FINANCIAL OFFICER

In compliance with paragraphs 3.59 and 6.39 of the JSE Limited ("JSE") Listings and Debt Listings Requirements respectively, and with reference to the announcements released on SENS on 4 November 2022 and 30 March 2023 regarding the retirement of the company's Chief Financial Officer ("CFO") on 31 March 2023, the board of directors of Accelerate (the "board") is pleased to announce the appointment of Ms Marelise de Lange as an executive director to the board and the new CFO of Accelerate with effect from 1 August 2023 to succeed Mr Dimitri Kyriakides as CFO.

Marelise is a Chartered Accountant with over 10 years of experience in finance, audit, treasury, tax, acquisitions, and divestments in the listed property environment. During her career, she has been the CFO of Texton Property Fund Limited, Rebosis Property Fund Limited and Delta Property Fund Limited.

The board congratulates Marelise on her appointment and looks forward to her contribution to the Company. The board also wishes to thank Mr Pieter Grobler for providing a valuable service to Accelerate by fulfilling the role of Interim CFO as announced on 30 March 2023 and as approved by the JSE.

The board confirms that Marelise's appointment was made in accordance with the Company's Nominations Policy.

Fourways
3 May 2023

Equity Sponsor
The Standard Bank of South Africa Limited

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