
RESULTS OF SCHEME MEETING

Shareholders are referred to the announcement and to the circular to Indluplace shareholders published on 5 May 2023 relating to the offer by SA Corporate Real Estate Limited to acquire the entire issued share capital of Indluplace to be effected by way of a scheme of arrangement ("scheme") in terms of section 114(1)(c) of the Companies Act, 71 of 2008 ("Companies Act"). Terms defined in the scheme circular shall, where used in this announcement, bear the same meaning as ascribed to them in the scheme circular.

Shareholders are advised that at the scheme meeting held on Monday, 5 June 2023, all resolutions required to be passed by Indluplace shareholders in order to approve the scheme were passed by the requisite majority of shareholders.

Details of the results of voting at the scheme meeting are as follows:

- total number of Indluplace shares in issue as at the date of the scheme meeting and that could have been voted at the scheme meeting: 337 037 384;
- total number of Indluplace shares that were present/represented at the scheme meeting: 302 681 533, being 89.81% of the total number of Indluplace shares that could have been voted at the scheme meeting.

Special resolution number 1: Approval of the scheme in terms of sections 114(1)(c) and 115 of the Companies Act

Shares voted*#	For	Against	Abstentions^
302 519 472, being 89.76%	302 462 175, being 99.98%	57 297, being 0.02%	162 061, being 0.05%

Special resolution number 2: Revocation of special resolution number 1 if the scheme is not implemented

Shares voted*#	For	Against	Abstentions^
302 519 472, being 89.76%	302 462 175, being 99.98%	57 297, being 0.02%	162 061, being 0.05%

* shares voted (excluding abstentions) in relation to total shares in issue

^ in relation to total shares in issue

excluding 13 227 401 loan shares held by participants in terms of the Indluplace Share Purchase and Options Scheme which scheme participants undertook not to vote.

A further announcement regarding the fulfilment and/or waiver of the outstanding conditions precedent to the scheme, including finalisation details in respect of the clean-out distribution will be released in due course.

Responsibility statement

The independent board and Indluplace board (to the extent that the information relates to Indluplace) collectively and individually accept responsibility for the information contained in this announcement and certify that, to the best of their knowledge and belief, the information contained in this announcement relating to Indluplace is true and this announcement does not omit anything that is likely to affect the import of such information.

5 June 2023

Corporate advisor and sponsor to Indluplace

JAVACAPITAL

Legal advisor

CDH
CLIFFE DEKKER HOFMEYR