

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")

UPDATED TRADING STATEMENT FOR THE PERIOD ENDED 31 MARCH 2023

The trading statement released by Accelerate on 23 March 2023 refers. Shareholders and noteholders were advised that the distribution per share for the period ended 31 March 2023 was expected to be greater than 15% lower than the distribution per share for the previous corresponding period due to the increase in the Company's number of shares in issue by approximately 26,5%.

Due to Accelerate's continued focus on strengthening its financial position and liquidity requirements with regard to capital spend on core property assets, the board has deemed it prudent to advise shareholders and noteholders that it is unlikely that a distribution will be declared for the year ended 31 March 2023.

The information contained in this announcement has not been reviewed or reported on by the Company's external auditors.

Fourways
12 July 2023

Sponsor
The Standard Bank of South Africa Limited

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