

## EMIRA PROPERTY FUND LIMITED

Incorporated in the Republic of South Africa  
(Registration number 2014/130842/06)  
JSE share code: EMI ISIN: ZAE000203063  
JSE bond company code: EMII  
(Approved as a REIT by the JSE)  
(“Emira” or the “Company”)



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### DISPOSAL OF AN INDIRECT BENEFICIAL INTEREST IN EMIRA SHARES BY DIRECTORS

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Shareholders and noteholders are advised that Geoff Jennett, Greg Booyens and Ulana van Biljon (collectively, “the Executive Directors”) have, with effect from 9 July 2023, entered into an agreement to dispose of their respective beneficial interests in The ESA Trust, which includes their rights, obligations and entitlements in respect of the 7 200 000 Emira shares held by The ESA Trust, for an aggregate consideration of R9 954 864 (“the Consideration”) by means of an off-market disposal (the “ESA Trust Disposal”). The ESA Trust Disposal remains subject to the fulfilment, or waiver (as the case may be) of certain conditions precedent.

The ESA Trust was established in 2019 to facilitate Emira’s executive directors’ share ownership scheme, utilising funding from third parties and Emira in accordance with the Emira Share Subscription Scheme. The portion of the Consideration paid to each of the Executive Directors in respect of the ESA Trust Disposal represents the proportion of the equity attributable to their respective interests in Emira shares after all loans from third parties and Emira to The ESA Trust have been taken into account.

In compliance with paragraph 3.63 of the Listings Requirements and paragraph 6.42 of the Debt Listings Requirements of the JSE Limited, the following information is disclosed in respect of the ESA Trust Disposal:

Name of director:	Geoff Jennett
Name of associate:	The ESA Trust
Nature and extent of director’s interest:	Geoff Jennett is a trustee and beneficiary of The ESA Trust
Type of interest:	Indirect beneficial
Date of transaction:	9 July 2023
Nature of transaction:	Off-market disposal of beneficial interest in The ESA Trust, which holds Emira shares
Class of securities:	Ordinary shares
Number of shares beneficially interested in:	3 168 000
Implied price attributable to an Emira share:	R13.44
Total consideration received net of loans from third parties and Emira to The ESA Trust:	R4 380 140
Clearance to deal obtained:	Yes
Name of director:	Greg Booyens
Name of associate:	The ESA Trust
Nature and extent of director’s interest:	Greg Booyens is a trustee and beneficiary of The ESA Trust
Type of interest:	Indirect beneficial
Date of transaction:	9 July 2023

Nature of transaction:	Off-market disposal of beneficial interest in The ESA Trust, which holds Emira shares
Class of securities:	Ordinary shares
Number of shares beneficially interested in:	2 016 000
Implied price attributable to an Emira share:	R13.44
Total consideration received net of loans from third parties and Emira to The ESA Trust:	R2 787 362
Clearance to deal obtained:	Yes
Name of director:	Ulana van Biljon
Name of associate:	The ESA Trust
Nature and extent of director's interest:	Greg Booyens is a trustee and beneficiary of The ESA Trust
Type of interest:	Indirect beneficial
Date of transaction:	9 July 2023
Nature of transaction:	Off-market disposal of beneficial interest in The ESA Trust, which holds Emira shares
Class of securities:	Ordinary shares
Number of shares beneficially interested in:	2 016 000
Implied price attributable to an Emira share:	R13.44
Total consideration received net of loans from third parties and Emira to The ESA Trust:	R2 787 362
Clearance to deal obtained:	Yes

Bryanston

14 July 2023



**Sponsor**

Questco Corporate Advisory Proprietary Limited

**Debt Sponsor**

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