

EQUITES PROPERTY FUND LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 2013/080877/06)
Share code: EQU ISIN: ZAE000188843
Debt company code: EQUI
(Approved as a REIT by the JSE)
("Equites" or "the Company")



GCR AFFIRMS EQUITES' RATING OF AA-(ZA) WITH STABLE OUTLOOK

Equites' noteholders and shareholders are advised that GCR Ratings ("GCR") has undertaken a credit rating review of the Company, the outcome of which has been to affirm the national scale long and short-term issuer ratings at AA-(ZA) and A1+(ZA) respectively, and to revise the outlook to Stable from Positive.

GCR's credit rating announcement is available on its website at <https://gcrratings.com/announcements/gcr-affirms-equites-property-fund-limiteds-rating-of-aa-za-revises-outlook-to-stable-on-uk-strategy-change-and-higher-leverage/>

GCR's credit rating announcement is also available on the Equites website at <https://equites.co.za/investor-community/investors-documentation>

17 July 2023

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