

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



MODIFICATION OF ORDINARY RESOLUTION NUMBERS 7 AND 8 TO BE PROPOSED FOR ADOPTION AT THE ANNUAL GENERAL MEETING OF EQUITES

Shareholders are referred to the Equites notice of annual general meeting which was distributed to shareholders on 30 June 2023, and in particular to ordinary resolution number 7 proposing to place the authorised but unissued shares of the company under the control of the directors and ordinary resolution number 8 proposing that a general authority to issue shares for cash be granted.

The directors of Equites have engaged with its shareholders and following the feedback received, Equites is proposing to limit the scope of the authority to be granted in terms of the above-mentioned resolutions as follows:

In respect of ordinary resolution number 7, placing the authorised but unissued shares of the company under the control of the directors:

- reducing the aggregate number of authorised but unissued ordinary shares that may be issued in terms of ordinary resolution number 7 from 78 555 088 shares (being 10% of the company's issued share capital) to 39 277 544 shares (being 5% of the company's issued share capital).

In respect of ordinary resolution number 8, granting the directors a general authority to issue shares for cash:

- reducing the aggregate number of shares that may be issued for cash in terms of ordinary resolution number 8 from 78 555 088 shares (being 10% of the company's issued share capital) to 39 277 544 shares (being 5% of the company's issued share capital).

The amended notice of annual general meeting reflecting the updated total aggregate number of shares which may be issued in terms of ordinary resolution numbers 7 and 8 is available on the Company's website at:

<http://www.equites.co.za/investor-community/investors-documentation/>.

The annual general meeting will be held at 10:00 on Thursday, 17 August 2023. The last day to trade in order to be eligible to participate in and vote at the annual general meeting was on Monday, 7 August and the record date for voting purposes is Friday, 11 August.

Shareholders are reminded that they can submit proxy forms or withdraw proxy forms already given and submit amended proxy forms at any time prior to the voting on any resolution proposed at the annual general meeting.

10 August 2023

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