

PREMIUM PROPERTIES LIMITED

(Incorporated in the Republic of South Africa)
(Registration number 1994/003601/06)
JSE alpha code: BIPPL
LEI: 37890059F4C0AE114761
("Premium Properties" or "the Issuer")

OCTODEC INVESTMENTS LIMITED

(Incorporated in the Republic of South Africa)
(Registration number 1956/002868/06)
JSE share code: OCT ISIN: ZAE000192258
(Approved as a REIT by the JSE)
("Octodec")



AMENDED AND RESTATED PROGRAMME MEMORANDUM AND APPLICABLE PRICING SUPPLEMENTS

Further to the announcements released on SENS on 2 August 2023 and 31 August 2023 respectively, noteholders are advised that Premium Properties has amended and restated its ZAR3,000,000,000 Domestic Medium Term Note Programme Memorandum (the "**Initial Programme Memorandum**") which was established by the Issuer on 23 February 2015.

In addition, the applicable pricing supplements for instrument codes PMM57, PMM58, PMM59 and PMM60 ("**Initial APSs**") issued under the Initial Programme Memorandum have been amended and a new information statement ("**Information Statement**") incorporating certain information by reference has been introduced.

The Initial Programme Memorandum and the Initial APSs will be superseded and replaced by the terms and conditions of an amended and restated programme memorandum of the Issuer, dated 31 August 2023 (the "**New Programme Memorandum**") and amended and restated applicable pricing supplements for instrument codes PMM57, PMM58, PMM59 and PMM60, dated 31 August 2023 (the "**New APSs**").

A summary of the changes effected in the New Programme Memorandum and the New APSs include:

1. updating the New Programme Memorandum to comply with all of the applicable provisions of the amended JSE Debt Listings Requirements (effective 30 November 2022);
2. substituting Premium Properties with Octodec Investments Limited (the "**Existing Guarantor**") as the new issuer (the "**New Issuer**" or "**Octodec**") such that the Existing Guarantor (as New Issuer) assumes all rights and obligations of the Issuer pursuant to the terms and conditions of the New Programme Memorandum;
3. increasing the Programme Amount to ZAR5,000,000,000;
4. removing the Guarantee in respect of the Notes Outstanding, such that all amounts by the New Issuer under the Programme, on or after the Programme Date (as defined in the New Programme Memorandum) will not be guaranteed;
5. updating for any consequential amendments following the substitution of the Issuer with the New Issuer and the removal of the Guarantee;
6. updating and/or amending the following sections in the New Programme Memorandum:

- updating the “*Documents incorporated by reference*” section;
 - amending the “*Summary of the Programme*” section;
 - amending the “*Pro Forma Applicable Pricing Supplement*” section;
 - updating the “*Definitions*” sections and including additional definitions;
 - updating the process of meetings of the noteholders/consent process;
 - amending the “*Subscription and Sale*” and “*Taxation*” sections; and
 - updating the “*General Information*” and “*Corporate Information*” sections;
7. including the following new conditions in the New Programme Memorandum:
- Condition 13 titled “*Registration of Notes Issued in Certificated Form*”;
 - Condition 14 titled “*Registration of Notes Issued in Uncertificated Form*”;
8. updating the Initial APSs to align to the New Programme Memorandum; and
9. introducing the Information Statement incorporating by reference the following information of Octodec:
- investor considerations/risk factors;
 - business description; and
 - general information.

The New Programme Memorandum, News APSs and Information Statement were approved by the JSE on 12 September 2023 and are available for viewing on the following website link:

<https://octodec.co.za/>

Capitalised terms in this announcement are as defined in the New Programme Memorandum unless otherwise stated.

12 September 2023

Debt Sponsor to Premium Properties

Nedbank Corporate and Investment Banking, a division of Nedbank Limited



Equity Sponsor to Octodec

JAVACAPITAL