



Transcend Residential Property Fund Limited

Approved as a REIT by the JSE
(Incorporated in the Republic of South Africa)
(Registration number 2016/277183/06)
Share code: TPF ISIN: ZAE000227765
("Transcend" or "the Company")

Emira Property Fund Limited

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

RESULTS OF THE SCHEME MEETING

1. Introduction

Shareholders of Transcend ("Transcend Shareholders") are referred to the announcement and the circular distributed to them on 1 September 2023 ("the Scheme Circular") relating to the offer by Emira to acquire all of the issued ordinary shares in the share capital of Transcend ("Transcend Shares") from the Transcend Shareholders by way of a scheme of arrangement ("Scheme") in terms of section 114 of the Companies Act, 71 of 2008, as amended ("Companies Act"). Terms defined in the Scheme Circular will, where used in this announcement, bear the same meaning as ascribed to them in the Scheme Circular.

2. Results of voting at the Scheme Meeting

Shareholders are advised that at the Scheme Meeting held on Monday, 2 October 2023, all resolutions required to be passed by Transcend Shareholders in order to approve the Scheme, were passed by the requisite majority of Shareholders.

Details of the results of voting at the Scheme Meeting are as follows:

- Total number of Transcend Shares in issue as at the date of the Scheme Meeting: 163 932 679
- Total number of Transcend Shares that could have been voted at the Scheme Meeting: 52 215 466
- Total number of Transcend Shares present or represented at the Scheme Meeting: 46 669 428, being 89.38% of the total number of Transcend Shares that could have been voted at the Scheme Meeting.

Special resolution number 1: Approval of the Scheme Resolution in accordance with of section 115(2)(a) of the Companies Act

Shares voted *	For	Against	Abstentions ^
46 669 428 89.38%	42 866 994 91.85%	3 802 434 8.15%	- 0.00%

Special resolution number 2: Revocation of Scheme Resolution in accordance with section 164(9)(c) of the Companies Act

Shares voted *	For	Against	Abstentions ^
46 669 428 89.38%	42 866 994 91.85%	3 802 434 8.15%	- 0.00%

* Shares voted (excluding abstentions) in relation to the total number of Shares in issue (excluding Shares held by the Offeror).

^ In relation to total Shares in issue.

3. Update regarding the Scheme

Notwithstanding the approval of the Scheme by Transcend Shareholders at the Scheme Meeting, Transcend Shareholders should note that the Scheme remains subject to the fulfilment or waiver, as applicable, of the remaining Scheme Conditions Precedent, as set out in the Circular. Shareholders will be provided with a further update regarding the fulfilment or waiver, as the case may be, of the Scheme Conditions Precedent, as well as an update of the finalisation details in respect of the Clean-Out Distribution, via SENS in due course.

4. Responsibility statements

The Independent Board accepts responsibility for the information contained in this announcement insofar as it relates to Transcend. To the best of its knowledge and belief, the information contained in this announcement is true and correct and the announcement does not omit anything likely to affect the importance of the information.

The board of directors of Emira accepts responsibility for the information contained in this announcement insofar as it relates to Emira. To the best of its knowledge and belief, the information contained in this announcement is true and the announcement does not omit anything likely to affect the importance of the information.

Bryanston
3 October 2023

Corporate Advisor and Transaction Sponsor



Questco Proprietary Limited

Debt Sponsor to Emira

Rand Merchant Bank, a division of FirstRand Bank
Limited