

DELTA PROPERTY FUND LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2002/005129/06)

JSE share code: DLT

ISIN: ZAE000194049

(Approved as a REIT by the JSE)

("Delta" or the "Company")

CHANGE TO THE BOARD OF DIRECTORS

In compliance with paragraph 3.59 of the JSE Listings Requirements, shareholders are advised that the board of directors of the Company ("**Board**") has appointed Mr. Alex Phakati as an independent non-executive director and chairman of the Asset Liability and Investment Committee with effect from 16 October 2023.

Mr. Phakati's core competency and experience in growth property portfolios include mergers and acquisitions in the property industry, property asset management, development management, property management, funding arrangements and negotiations.

Mr. Phakati is a leader in the South African property industry and has held a number of strategic executive management positions in the property industry which include STANLIB Direct Properties Investment (STANLIB), Redefine Properties Limited, Head of Property Strategy and Planning at Barclays Africa Group (Absa) and Head of Corporate Finance at Eskom Holdings SOC Limited ("Eskom"). As part of his functions at Eskom, Alex was appointed as the finance director of Motraco (Mozambique Transmission Company), a company incorporated in Mozambique whose business was to own a transmission network and to transmit and sell electricity to the Mozal aluminium smelter in Mozambique. Before joining STANLIB, Alex was CEO of Fountainhead Property Trust, a R10 billion listed collective investment scheme in property.

He holds a number of qualifications that include a Masters of Commerce degree obtained from Wits University, a Property Development Programme from the University of Cape Town and Executive Development Programme from Chicago Graduate School of Business.

The Board welcomes Mr. Phakati and looks forward to his contributions.

Johannesburg

17 October 2023

Sponsor

Nedbank Corporate and Investment Banking, a division of Nedbank Limited