

FORTRESS REAL ESTATE INVESTMENTS LIMITED

(Formerly Fortress REIT Limited)

(Incorporated in the Republic of South Africa)

(Registration number 2009/016487/06)

JSE share codes: FFA ISIN: ZAE000248498

FFB ISIN: ZAE000248506

Bond company code: FORI

LEI: 378900FE98E30F24D975

(“Fortress” or the “Company”)



CANCELLATION OF TREASURY SHARES

Shareholders are referred to the firm intention announcement published on SENS on 5 October 2023, as well as the circular published on 30 November 2023 in respect of the Scheme and the FFA Conversion. Capitalised terms in this announcement bear the same meaning as in the circular.

At the time of publication of the circular, Fortress had 26 861 996 FFA and 87 536 353 FFB treasury shares (the “**Subject Shares**”) in issue, all held by a wholly-owned subsidiary (the “**Subsidiary**”). Shareholders are advised that on 6 December 2023, all of the Subject Shares were distributed by the Subsidiary to Fortress by way of a distribution *in specie* at a deemed price of R13.70 per FFA share and R6.85 per FFB share (the “**Distribution**”), and Fortress is now in position to implement the Treasury Share Cancellation.

Application has been made to the JSE for the delisting of the Subject Shares, which are expected to be delisted on or about 12 December 2023. The Subject Shares will then revert to the authorised but unissued share capital of Fortress.

Following the implementation of the Treasury Share Cancellation, Fortress will hold no treasury shares.

7 December 2023

Lead sponsor



Joint sponsor

