

FORTRESS REAL ESTATE INVESTMENTS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2009/016487/06)

JSE share code: FFB

ISIN: ZAE000248506

Bond company code: FORI

LEI: 378900FE98E30F24D975

(“Fortress” or the “Company”)



DEALINGS IN SECURITIES BY DIRECTORS AND THE COMPANY SECRETARY

Shareholders and noteholders are referred to the declaration of a cash dividend for the six months ended 31 December 2023, with an option for eligible Fortress B shareholders to elect to receive new fully paid-up Fortress B shares (the “**capitalisation shares**”), the results of which election were announced on Monday, 15 April 2024 (the “**capitalisation issue**”). Shareholders and noteholders are hereby advised of the following information relating to dealings in securities by directors and the company secretary of Fortress in terms of the capitalisation issue:

Name of director:	Steven Brown
Transaction date:	12 April 2024
Class of securities:	Fortress B ordinary shares (“ FFB shares ”)
Number of securities ⁽¹⁾ :	110 535
Deemed price per security	R14.1099122
Deemed total value:	R1 559 639.15
Nature of transaction	Off-market acceptance of capitalisation shares
Nature and extent of director’s interest:	Direct beneficial
Clearance to deal received:	Yes
Name of director:	Vuso Majija
Transaction date:	12 April 2024
Class of securities:	FFB shares
Number of securities ⁽²⁾ :	39 676
Deemed price per security	R14.1099122
Deemed total value:	R559 824.88
Nature of transaction	Off-market acceptance of capitalisation shares
Nature and extent of director’s interest:	Direct beneficial
Clearance to deal received:	Yes
Name of director:	Ian Vorster
Transaction date:	12 April 2024
Class of securities:	FFB shares
Number of securities ⁽³⁾ :	39 343
Deemed price per security	R14.1099122
Deemed total value:	R555 126.28
Nature of transaction	Off-market acceptance of capitalisation shares
Nature and extent of director’s interest:	Direct beneficial
Clearance to deal received:	Yes
Name of company secretary:	Tamlyn Stevens
Transaction date:	12 April 2024
Class of securities:	FFB shares
Number of securities ⁽⁴⁾ :	13 764
Deemed price per security	R14.1099122
Deemed total value:	R194 208.83
Nature of transaction	Off-market acceptance of capitalisation shares
Nature and extent of company secretary’s interest:	Direct beneficial
Clearance to deal received:	Yes

Notes:

1. 35 180 of the capitalisation shares are attributable to FFB shares held by Steven Brown under the Fortress Long Term Incentive Plan, as approved by shareholders on 1 November 2017 (the “**LTIP**”).
2. 8 617 of the capitalisation shares are attributable to FFB shares held by Vuso Majija under the LTIP.
3. 6 418 of the capitalisation shares are attributable to FFB shares held by Ian Vorster under the LTIP.
4. 8 184 of the capitalisation shares are attributable to FFB shares held by Tamlyn Stevens under the LTIP.

Shareholders and noteholders are referred to previous SENS announcements regarding a pledge and cession of FFB shares by Steven Brown as security for a loan with a limit of R13 million (the “**financial obligation**”), the last of which was published on 3 April 2024.

Shareholders and noteholders are advised that Steven Brown has pledged an additional 75 355 FFB shares (of the 110 535 capitalisation shares, as set out above) such that an aggregate number of 1 380 882 FFB shares have now been pledged as security for the financial obligation, and the facility limit remains at R13 million. Details of the additional FFB shares pledged as security for the financial obligation are as follows:

Name of director:	Steven Brown
Transaction date:	12 April 2024
Class of securities:	FFB shares
Number of securities:	75 355
Deemed price per security	R14.1099122
Deemed total value:	R1 063 252.43
Nature of transaction	Off-market pledge and cession of ordinary shares as security for the financial obligation
Nature and extent of director’s interest:	Direct beneficial
Clearance to deal received:	Yes

16 April 2024

Lead sponsor



Joint sponsor



Debt sponsor

