

ACCELERATE PROPERTY FUND LIMITED

(Incorporated in the Republic of South Africa)

(Registration No 2005/015057/06)

JSE code: APF ISIN code: ZAE000185815

Bond company code: APFE

LEI: 378900D514788C447E45

(REIT status approved)

("Accelerate" or "the Company")

CORRECTION ANNOUNCEMENT – PARAGRAPH 5.3.5 OF THE ACCELERATE RIGHTS OFFER CIRCULAR

Shareholders are referred to the Rights Offer Circular ("Rights Offer") published on 12 April 2024.

According to paragraph 5.3.5 of the Circular, "As at the Last Practicable Date, it is likely that the Directors will not subscribe for the Rights Offer Shares."

Prior to the circular being distributed, directors of Accelerate have disclosed their intention to participate in the Rights Offer. The omission of this notification in the circular was an oversight.

The JSE has been consulted and have provided a dispensation allowing directors of the company to follow their rights in relation to the Rights Offer in a closed period.

Fourways

24 May 2024

Corporate Advisor and Transaction Sponsor

Bravura Capital (Pty) Limited

Equity Sponsor

The Standard Bank of South Africa Limited

Debt Sponsor

Rand Merchant Bank, a division of FirstRand Bank Limited