

ACCELERATE PROPERTY FUND LIMITED  
(Incorporated in the Republic of South Africa)  
Registration Number: 2005/015057/06  
LEI: 378900D514788C447E45  
Share Code: APF ISIN: ZAE000185815  
("the Company" or "APF")  
(Approved as a REIT by the JSE)

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## RESULTS OF THE RIGHTS OFFER

### 1. INTRODUCTION

Shareholders are referred to the declaration and finalisation announcements published on SENS on Friday, 12 April 2024 and Tuesday, 14 May 2024, respectively, wherein Shareholders were advised of, inter alia, APF's intention to raise R200 million by way of a fully underwritten renounceable rights offer to Qualifying Shareholders, of 500 000 000 Rights Offer Shares at a Subscription Price of 40c per Rights Offer Share, in the ratio of 38.59528 Rights Offer Shares for every 100 APF Shares held as at the close of business on Friday, 24 May 2024. The Rights Offer was fully underwritten by K2016336084 (South Africa) Proprietary Limited ("Underwriter"). The Board is pleased to advise that APF has successfully raised a total amount of R200 million pursuant to the Rights Offer. The Underwriter took up 135 059 908 Rights Offer Shares for a value of R54 023 963.20.

### 2. RESULTS OF THE RIGHTS OFFER

The Rights Offer closed at 12:00 on Monday, 10 June 2024, the results of which are set out below:

|   | Number of Rights Offer Shares | Value of Rights R0.40 per Rights Offer Share |
|---|-------------------------------|--|
| Rights Offer Shares available for subscription        | 500 000 000                   | R200 000 000.00                              |
| Certificated Number of Rights Offer Shares Taken Up   | 0                             | R0.00  |
| Dematerialised Number of Rights Offer Shares Taken Up | 364 940 092                   | R145 976 036.80                              |
| Total Number of Rights Exercised                      | 364 940 092                   | R145 976 036.80                              |
| Number of rights available for Underwriter's portion  | 135 059 908                   | R54 023 963.20                               |

### 3. ISSUE OF RIGHTS OFFER SHARES

3.1 Qualifying Dematerialised Shareholders (or their Renounees or the purchasers of their Letters of Allocation) who have followed their Rights and/or have been allocated excess Rights Offer Shares, will have their Broker, CSDP, nominee, agent or trustee accounts debited with the relevant aggregate Subscription Price and credited with the relevant Rights Offer Shares, on Tuesday, 11 June 2024.

3.2 Qualifying Certificated Shareholders (or their Renounees or the purchasers of their Letters of Allocation), who followed their Rights, and who:

- have an account with a Broker or CSDP and elected "Option 1" on Form D of the Form of Instruction, will have their account at their Broker or CSDP credited with the relevant Rights Offer Shares, on Tuesday, 11 June 2024;
- do not have an account with a Broker or CSDP and elected "Option 2" on Form D of the Form of Instruction, will be issued a statement of allocation in respect thereof as soon as possible and will be required to appoint a Broker or CSDP to enable the Rights Offer Shares to be made available to them; and
- do not wish to hold the Rights Offer Shares subscribed for in Dematerialised form and elected "Option 3" on Form D of the Form of Instruction, the Documents of Title in respect

thereof will be posted to such Qualifying Certificated Shareholders, at their risk, as soon as possible.

Fourways

11 June 2024

Corporate Advisor and Transaction Sponsor: Bravura Capital (Pty) Limited