

VUKILE PROPERTY FUND LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2002/027194/06)

JSE share code: VKE NSX share code: VKN

ISIN: ZAE000180865

Debt company code: VKEI

(Granted REIT status with the JSE)

("Vukile" or "the company")



LAR ESPAÑA TAKEOVER OFFER

The Boards of Vukile and its subsidiary, Castellana Properties Socimi S.A. ("Castellana"), have taken note of the proposed voluntary cash tender offer for the shares of Lar España Real Estate Socimi S.A. ("Lar España") by the consortium formed between Hines European Real Estate Partners III SCSp and a vehicle controlled by Grupo Lar Inversiones Inmobiliarias, S.A. (Lar España's asset manager, and together the "Consortium") at a price of €8.10 per share, which will be reduced by any distribution that Lar España may declare during the offer period, based on the offer announcement.

The Board of Vukile confirms that it has not had any discussions with the Consortium with regards to the potential transaction, and that as 28.7% owner of Lar España through Castellana, will review the proposed offer in detail and analyse its various strategic alternatives.

BofA Securities and Linklaters are acting as financial and legal advisor respectively to Castellana and Vukile.

Further announcements will be made in due course as appropriate.

23 July 2024

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JSE sponsor

Java Capital

NSX sponsor

IJG Securities (Pty) Ltd