

EMIRA PROPERTY FUND LIMITED

Incorporated in the Republic of South Africa
(Registration number 2014/130842/06)
JSE share code: EMI ISIN: ZAE000203063
JSE bond company code: EMII
(Approved as a REIT by the JSE)
("Emira" or "the Company")



VESTING OF SHARES AWARDED TO DIRECTORS, DISPOSAL OF SHARES AND CHANGE IN NATURE OF DIRECTOR'S INTEREST IN SHARES

Vesting of shares held by directors under Emira's Forfeitable Share Plan

Shareholders and noteholders are advised of the following information relating to dealings in securities by directors pursuant to the vesting of shares under Emira's Forfeitable Share Plan (the "Emira FSP"):

1. The vesting of the shares awarded to the directors on 7 October 2019 in terms of the Emira FSP, as disclosed in the announcement released on SENS on 7 October 2019:

Name of executive director:	G Jennett
Date of vesting:	22 July 2024
Number of shares vested:	147 182
Issue price:	Rnil (Free of charge)
Notional value of transaction (based on an implied price of R10.80 per share, being the closing price on the day before the date of vesting):	R1,589,565.60
Nature of transaction:	Off-market vesting of shares in terms of the Emira FSP in accordance with the vesting conditions
Class of securities:	Ordinary shares
Type of interest:	Direct beneficial
Clearance to deal obtained:	Vesting of shares occurs automatically in terms of the Emira FSP

Name of executive director:	G Booyens
Date of vesting:	22 July 2024
Number of shares vested:	79 422
Issue price:	Rnil (Free of charge)
Notional value of transaction (based on an implied price of R10.80 per share, being the closing price on the day before the date of vesting):	R857,757.60
Nature of transaction:	Off-market vesting of shares in terms of the Emira FSP in accordance with the vesting conditions
Class of securities:	Ordinary shares
Type of interest:	Direct beneficial
Clearance to deal obtained:	Vesting of shares occurs automatically in terms of the Emira FSP

Name of executive director: U van Biljon
Date of vesting: 22 July 2024
Number of shares vested: 76 323
Issue price: Rnil (Free of charge)
Notional value of transaction (based on an implied price of R10.80 per share, being the closing price on the day before the date of vesting): R824,288.40
Nature of transaction: Off-market vesting of shares in terms of the Emira FSP in accordance with the vesting conditions
Class of securities: Ordinary shares
Type of interest: Direct beneficial
Clearance to deal obtained: Vesting of shares occurs automatically in terms of the Emira FSP

2. The vesting of the shares awarded to the directors on 11 November 2020 in terms of the Emira FSP, as disclosed in the announcement released on SENS on 11 November 2020:

Name of executive director: G Jennett
Date of vesting: 22 July 2024
Number of shares vested: 238 815
Issue price: Rnil (Free of charge)
Notional value of transaction (based on an implied price of R10.80 per share, being the closing price on the day before the date of vesting): R2,579,202.00
Nature of transaction: Off-market vesting of shares in terms of the Emira FSP in accordance with the vesting conditions
Class of securities: Ordinary shares
Type of interest: Direct beneficial
Clearance to deal obtained: Vesting of shares occurs automatically in terms of the Emira FSP

Name of executive director: G Booyens
Date of vesting: 22 July 2024
Number of shares vested: 130 500
Issue price: Rnil (Free of charge)
Notional value of transaction (based on an implied price of R10.80 per share, being the closing price on the day before the date of vesting): R1,409,400.00
Nature of transaction: Off-market vesting of shares in terms of the Emira FSP in accordance with the vesting conditions
Class of securities: Ordinary shares
Type of interest: Direct beneficial
Clearance to deal obtained: Vesting of shares occurs automatically in terms of the Emira FSP

Name of executive director: U van Biljon
Date of vesting: 22 July 2024
Number of shares vested: 132 628
Issue price: Rnil (Free of charge)

Notional value of transaction (based on an implied price of R10.80 per share, being the closing price on the day before the date of vesting): R1,432,382.40

Nature of transaction: Off-market vesting of shares in terms of the Emira FSP in accordance with the vesting conditions

Class of securities: Ordinary shares

Type of interest: Direct beneficial

Clearance to deal obtained: Vesting of shares occurs automatically in terms of the Emira FSP

3. The vesting of the shares awarded to the directors on 15 November 2021 in terms of the Emira FSP, as disclosed in the announcement released on SENS on 15 November 2021:

Name of executive director: G Jennett

Date of vesting: 22 July 2024

Number of shares vested: 152 226

Issue price: Rnil (Free of charge)

Notional value of transaction (based on an implied price of R10.80 per share, being the closing price on the day before the date of vesting): R1,644,040.80

Nature of transaction: Off-market vesting of shares in terms of the Emira FSP in accordance with the vesting conditions

Class of securities: Ordinary shares

Type of interest: Direct beneficial

Clearance to deal obtained: Vesting of shares occurs automatically in terms of the Emira FSP

Name of executive director: G Booyens

Date of vesting: 22 July 2024

Number of shares vested: 83 371

Issue price: Rnil (Free of charge)

Notional value of transaction (based on an implied price of R10.80 per share, being the closing price on the day before the date of vesting): R900,406.80

Nature of transaction: Off-market vesting of shares in terms of the Emira FSP in accordance with the vesting conditions

Class of securities: Ordinary shares

Type of interest: Direct beneficial

Clearance to deal obtained: Vesting of shares occurs automatically in terms of the Emira FSP

Name of executive director: U van Biljon

Date of vesting: 22 July 2024

Number of shares vested: 85 667

Issue price: Rnil (Free of charge)

Notional value of transaction (based on an implied price of R10.80 per share, being the closing price on the day before the date of vesting): R925,203.60

Nature of transaction:	Off-market vesting of shares in terms of the Emira FSP in accordance with the vesting conditions
Class of securities:	Ordinary shares
Type of interest:	Direct beneficial
Clearance to deal obtained:	Vesting of shares occurs automatically in terms of the Emira FSP

Disposal of shares by directors

Shareholders and noteholders are further advised of the following information relating to dealings in securities by executive directors of Emira in order to settle the tax liability due in respect of the shares vested under the Emira FSP.

Name of executive director:	G Jennett
Date of transaction:	22 July 2024
Nature of transaction:	On market disposal
Class of securities:	Ordinary shares
Number of shares:	250 272 ordinary shares
Price per share:	R10.8407
Total value:	R2,713,123.67
Type of interest:	Direct beneficial
Clearance to deal obtained:	Yes

Name of executive director:	G Booyens
Date of transaction:	22 July 2024
Nature of transaction:	On market disposal
Class of securities:	Ordinary shares
Number of shares:	136 380 ordinary shares
Price per share:	R10.8407
Total value:	R1,478,454.67
Type of interest:	Direct beneficial
Clearance to deal obtained:	Yes

Name of executive director:	U van Biljon
Date of transaction:	22 July 2024
Nature of transaction:	On market disposal
Class of securities:	Ordinary shares
Number of shares:	136 997 ordinary shares
Price per share:	R10.8407
Total value:	R1,485,143.38
Type of interest:	Direct beneficial
Clearance to deal obtained:	Yes

Change in nature of directors' interest in of shares

On 22 July 2024 G Jennett, an executive director of Emira, transferred 287 951 ordinary shares to AJ Jennett (his wife) at a price of R10.8407 per ordinary share, for a total value of R3,121,590.41. Accordingly, G Jennett's interest in the 287 951 ordinary shares ceases to be a direct beneficial interest and becomes an indirect interest of an associate. The transaction was concluded off-market and clearance to deal was obtained.

On 22 July 2024 G Booyens, an executive director of Emira, transferred 156 913 ordinary shares to L Booyens (his wife) at a price of R10.8407 per ordinary share, for a total value of R1,701,046.76. Accordingly, G Booyens' interest in the 156 913 ordinary shares ceases to be a direct beneficial interest and becomes an indirect interest of an associate. The transaction was concluded off-market and clearance to deal was obtained.

On 22 July 2024 U van Biljon, an executive director of Emira, transferred 157 621 ordinary shares to RN van Biljon (her husband) at a price of R10.8407 per ordinary share, for a total value of R1,708,721.97. Accordingly, U van Biljon's interest in the 157 621 ordinary shares ceases to be a direct beneficial interest and becomes an indirect interest of an associate. The transaction was concluded off-market and clearance to deal was obtained.

Bryanston
23 July 2024



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