



## DIVIDEND FINALISATION ANNOUNCEMENT

Further to the announcement made by the Company on 1 August 2024, an interim dividend of 2.85 pence per share (the "**Dividend**") has been declared and will be paid entirely as a property income distribution ("**PID**"). The PID will be subject to a deduction of a 20% UK withholding tax unless exemptions apply.

The Dividend is payable on Friday, 27 September 2024 to shareholders registered on the UK principal register ("**UK Shareholders**") and the South African branch register ("**SA Shareholders**"). The Record Date for both UK Shareholders and SA Shareholders is at the close of business on Friday, 6 September 2024. SA Shareholders should note that the Dividend is a foreign dividend to be paid from the UK.

SA shareholders are advised that the exchange rate for the Dividend will be 23.47 ZAR to 1.00 GBP (the "**Exchange Rate**"), resulting in a gross local dividend amount of 66.88950 ZAR cents per share. Accordingly, shareholders will be paid the Dividend as follows:

| <b>PID</b>  | <b>UK Shareholders<br/>(GBP pence)</b> | <b>SA Shareholders<br/>(ZAR cents)</b> |
|---|--|--|
| Gross amount of PID                                       | 2.85p                                  | 66.88950 cents                         |
| Less 20% UK withholding tax *                             | 0.57p                                  | 13.37790 cents                         |
| Net PID dividend payable**                                | 2.28p                                  | 53.51160 cents                         |
| Less effective 5% SA dividends tax for SA Shareholders*** | n/a                                    | 3.34448 cents                          |
| Net PID dividend payable***                               | n/a                                    | 50.16712 cents                         |

\* Certain categories of UK shareholders may apply for exemption, in which case the PID element will be paid gross of UK withholding tax.

\*\* Net position after deducting UK withholding tax for both UK and SA Shareholders, but before SA shareholders have claimed back 5% from His Majesty's Revenue & Customs ("**HMRC**") under the double tax agreement between the United Kingdom and South Africa in respect of the UK withholding tax.

\*\*\* SA dividends tax applies at the rate of 20% for SA Shareholders, but SA Shareholders receive a rebate of the UK withholding taxes suffered (which is effectively 15%, after taking into account the 5% refund).

## TIMETABLE

The key dates in relation to the payment of the Dividend are:

|   | <b>2024</b>            |
|---|------------------------|
| Last day to trade on the JSE                                  | Tuesday, 3 September   |
| Shares trade ex-dividend on the JSE                           | Wednesday, 4 September |
| Shares trade ex-dividend on the LSE                           | Thursday, 5 September  |
| Record date for LSE and JSE                                   | Friday, 6 September    |
| Payment of cash dividend, CREST/CSDP/broker accounts credited | Friday, 27 September   |

### Notes:

- SA shareholders will receive a cash dividend in South African Rand, based on the Exchange Rate.
- Share certificates (in respect of shares held on the South African register) may not be dematerialised or rematerialised between Wednesday, 4 September 2024 and Friday, 6 September 2024, both days inclusive.
- Transfers of shares between sub-registers in the United Kingdom and South Africa may not take place between Tuesday, 27 August 2024 and Friday, 6 September 2024, both days inclusive.

## TAX IMPLICATIONS FOR SA SHAREHOLDERS

### *Cash PID*

A 20% UK withholding tax will be deducted from cash PIDs. The Company will account to HMRC in sterling for the total UK withholding tax deducted. Under the double tax agreement between the UK and South Africa (the “DTA”), the maximum tax payable in the UK is 15%. South African resident shareholders are therefore entitled to claim a 5% rebate from HMRC in terms of the DTA.

SA dividends tax, at a rate of 20%, will apply to cash PIDs to the extent that the Company shares are held on the SA share register, unless the beneficial owner of the dividend is exempt from dividends tax (e.g. if it is a South African resident company). SA resident shareholders can, however, claim a rebate against the SA dividends tax for any UK withholding tax suffered. Accordingly, 15% of the UK withholding tax may be claimed as a rebate against the 20% SA dividends tax.

In summary, 20% will be withheld in the UK, a further 5% will be withheld in SA (where appropriate), but South African resident shareholders will be entitled to claim back 5% from HMRC which will bring the overall total to 20%.

### *UK taxation*

The receipt of the Dividend may have tax implications for shareholders who are resident in the United Kingdom or other countries and such shareholders are advised to obtain appropriate advice from their professional advisors in this regard.

27 August 2024

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JSE sponsor



### **Notes to editors:**

#### **About Capital & Regional plc**

Capital & Regional is a UK focused retail property REIT specialising in community shopping centres that dominate their local catchment, serving the non-discretionary and value orientated needs of the local communities. It has a track record of delivering value enhancing retail and leisure asset management opportunities across a portfolio of tailored in-town community shopping centres.

Using its expert property and asset management platform Capital & Regional owns and manages community shopping centres in Edinburgh, Hemel Hempstead, Ilford, Maidstone, Walthamstow and Wood Green.

Capital & Regional is listed on the main market of the London Stock Exchange (LSE) and has a secondary listing on the Johannesburg Stock Exchange (JSE).

For further information, see [www.capreg.com](http://www.capreg.com).