

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")

NOTIFICATION OF CHANGE IN THE BENEFICIAL INTEREST IN ACCELERATE

In compliance with section 122(3)(b) of the Companies Act, 71 of 2008, as amended ("the Companies Act") and paragraph 3.83(b) of the JSE Limited Listings Requirements, shareholders and noteholders are advised that Accelerate has received the following formal notifications in terms of section 122(1) of the Companies Act on behalf of:

1. Sawindu 12 (RF) Proprietary Limited ('Sawindu') that Sawindu, pursuant to a lending arrangement, acquired an 8.59% beneficial interest in the ordinary shares of the Company on 29 August 2024, and subsequently disposed of its beneficial interest in the ordinary shares of the Company:
 - 1.1 on 30 August 2024 such that, in aggregate, the total interest in the ordinary shares of the Company held by Sawindu amounted to 4.295% of the total issued ordinary shares of the Company, at that date; and
 - 1.2 on 3 September 2024 such that, in aggregate, the total interest in the ordinary shares of the Company held by Sawindu now amounts to 0.0% of the total issued ordinary shares of the Company; and
2. Investec Bank Limited ('Investec') that Investec, pursuant to the same lending arrangement, acquired a beneficial interest in the ordinary shares of the Company, such that the total beneficial interest in the ordinary shares of the Company held by Investec amounts to 12.39% of the total issued ordinary shares of the Company.

As required in terms of section 122(3)(a) of the Companies Act, Accelerate has filed the required notices with the Takeover Regulation Panel (“TRP”).

The board of directors of the Company accepts responsibility for the information contained in this announcement having relied on the notice information as provided by Sawindu and Investec in their respective Forms TRP 121.1 and, to the best of their knowledge and belief, such information is true and does not omit anything likely to affect the importance of such information contained herein.

Fourways

04 September 2024

Equity Sponsor

The Standard Bank of South Africa Limited

Debt Sponsor

Rand Merchant Bank, a division of FirstRand Bank Limited