

ACCELERATE PROPERTY FUND LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2005/015057/06)

LEI: 378900D514788C447E45

Share code: APF ISIN: ZAE000185815

Bond company code: APFE

("Accelerate", "APF" or the "Company")

NOTICE OF THE PASSING OF INDEPENDENT NON-EXECUTIVE CHAIRMAN

It is with deep regret that the Board of Accelerate announces the passing of Independent Non-Executive Chairman, Mr Tito Titus Mboweni, aged 65, on Saturday, 12 October 2024. His passing has left his fellow Board members and colleagues deeply saddened.

Mr Mboweni re-joined the Board on 1 February 2022, where he served as Chairman and member of the Remuneration Committee. He also held the position of Chairman of the Nominations Committee.

His extensive experience in governance, regulation, and commercial matters significantly enriched the Board of Accelerate.

Abri Schneider, CEO of Accelerate stated:

"Mr Mboweni's passing has come as a tremendous shock. On behalf of all at Accelerate, I extend our heartfelt condolences to the family. As a board member, Mr Mboweni played a crucial role in guiding governance oversight, drawing upon his extensive knowledge and experience.

We are profoundly grateful for his contributions, and he will be deeply missed."

The Board will deliberate on the replacement of the Chairman of the Board role in due course and inform the market accordingly.

By Order of the Board

14 October 2024

Johannesburg

Equity sponsor

The Standard Bank of South Africa Limited

Debt sponsor

Rand Merchant Bank (a division of FirstRand Bank Limited)