

ACCELERATE PROPERTY FUND LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2005/015057/06) Share code:

LEI: 378900D514788C447E45

APF ISIN: ZAE000185815

Bond company code: APFE

(Accelerate, APF or the "Company")

(Approved as a REIT by the JSE)

UPDATE ON THE DISPOSAL BY ACCELERATE OF THE PRI-MOVIE PARK BUILDING AND THE 1 CHARLES CRESCENT BUILDING

Shareholders and noteholders are referred to the announcement dated 18 October 2023 in terms of which Accelerate advised that the Company ("Seller") had entered into a sale of letting enterprise agreement (the "Transaction") with Micawber 832 (Pty) Limited ("Purchaser"), represented by Justin Blend to dispose of Erf 224/2-IR,678/42-IR, 715/42-IR, 72,73,74 Eastgate Extension 4 ("Pri-movie Park") and Erf 265 Eastgate Extension 4 ("1 Charles Crescent") (the "Properties") respectively.

Shareholders are advised there has been an update to the purchaser. The purchaser for Pri-movie Park is now Emidomax (Pty) Ltd and for 1 Charles Crescent, Prestige Prop Co (Pty) Ltd.

There has been no change to the ultimate beneficial shareholders set out below or any of the other terms of the transaction.

The ultimate beneficial shareholders of the Purchaser are:

- The Efogen Trust - Justin Blend Family;
- The Lawson Trust - Nicholas Katsapas Family;
- The LAJOAL Investment Trust - Grant Friedman Family; and
- The NFD Trust - Gregory Blend Family.

None of these beneficial shareholders are 'related parties' in terms of the JSE Limited ("JSE") Listings Requirements.

Johannesburg

31 October 2024

Equity Sponsor

The Standard Bank of South Africa Limited

Debt Sponsor

Rand Merchant Bank (a division of FirstRand Bank Limited)