

ACCELERATE PROPERTY FUND LIMITED

(Incorporated in the Republic of South Africa)

Registration Number: 2005/015057/06

Share Code: APF ISIN: ZAE000185815

Bond code: APFE

LEI: 378900D514788C447E45

(Listed in the General Segment)

(Approved as a REIT by the JSE)

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

DISPOSAL BY ACCELERATE OF THE BOSVELD BELA BELA SHOPPING CENTRE – CANCELLATION OF TRANSACTION

Shareholders and noteholders are referred to the SENS announcement issued on 27 January 2026 in which Accelerate advised that it had entered into a sale of letting enterprise agreement (the "**Agreement**") with Morsim Developments Properties (Pty) Ltd (the "**Purchaser**") for the disposal of the property known as The Bosveld Bela Bela Shopping Centre, situated at 26 Potgieter Road, Bela Bela ("**Bosveld Mall**") for an aggregate of R88 000 000 (exclusive of VAT) (the "**Transaction**").

All suspensive conditions under the Agreement had been fulfilled and Accelerate was in the process of complying with its remaining obligations thereunder.

The Purchaser has, however, repudiated the Agreement by indicating, through correspondence received during April and May 2026, that it did not intend to fulfil its obligations under the Agreement. Accelerate has accepted such repudiation and the Agreement is accordingly cancelled.

Accelerate is considering its available legal remedies arising from the Purchaser's repudiation, including a damages claim, and will re-commence interactions with other potential purchasers for Bosveld Mall.

Fourways

15 May 2026

Equity and Debt Sponsor

