

SAFARI INVESTMENTS RSA LIMITED

(Incorporated in the Republic of South Africa)

(Registration number: 2000/015002/06)

Share code: SAR

ISIN: ZAE000188280

(Approved as a REIT by the JSE)

("Safari" or "the Company")



CHANGES TO THE BOARD

Following the results from the annual general meeting held at 14:00 on 14 September 2020, and in accordance with paragraph 3.59(b) of the JSE Limited Listings Requirements, the board of directors of the Company ("**the Board**") wishes to advise that Mr K Pashiou, has stepped down as a non-executive director of the Company with immediate effect.

The Company wishes to further advise that Ms Faith Khanyile has on 15 September 2020 tendered her resignation with immediate effect.

The Board would like to thank Mr K Pashiou and Ms Khanyile for their valuable contributions to the Company and wishes them well in their future endeavours.

Further, in accordance with paragraph 3.59(a) of the JSE Limited Listings Requirements, the Board wishes to advise that Mr M Muller and Ms T Matshoba-Ramuedzisi have been appointed as independent non-executive directors of the Company with immediate effect.

Mr Muller is currently the managing director and co-founder of SoHo Properties. He has been in the property industry since 1992 and has held various high-profile roles at JSE-listed companies. These have included being the MD of iFour Properties and the CEO of Texton Property Fund. Other roles have included directorships at Resilient REIT, Pangbourne Properties, Diversified Property Fund and Monyetla Properties. He also headed up Pareto Ltd and has served on the boards of various property sector bodies such as the South African Property Owners Association, the South African Council of Shopping Centres and the Green Building Council of South Africa. He currently holds B.Sc. (Q.S.) and M.B.A. degrees and is a fellow of the Royal Institution of Chartered Surveyors and a chartered director of the Institute of Directors of South Africa.

Ms Matshoba-Ramuedzisi is a qualified Chartered Accountant and a Registered Auditor. She has a Bachelor of Business Science (Finance Honours) from the University of Cape Town, a Higher Diploma in Accounting from the University of the Witwatersrand, a Masters in Commerce (Computer Auditing) from the University of Johannesburg, and an Advanced Certificate in Company Law from the University of the Witwatersrand. She is also an Associate Member of the Institute of Internal Auditors South Africa. She currently serves on a number of boards and committees including, amongst others, the Board of Trustees of the National Lotteries Participants Trust, the audit and risk committee of the Financial and Fiscal Commission and the board of Reunert Limited. Her experience on these various bodies has broadened her knowledge and experience on matters of governance.

The Board welcomes both Mr M Muller and Ms T Matshoba-Ramuedzisi and looks forward to their contribution to the Company.

Pretoria

15 September 2020

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