

**Safari Investments RSA Limited**  
(Incorporated in the Republic of South Africa)  
(Registration number 2000/015002/06)  
Approved as a REIT by the JSE Limited  
Share code: SAR  
ISIN: ZAE000188280  
("Safari" or "the Company")



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## UPDATE ON OFFER BY HERIOT PROPERTIES TO SPECIFIED SAFARI SHAREHOLDERS

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Shareholders of Safari ("**Shareholders**") are referred to the SENS announcement released by the Company on 7 June 2022, relating to the Offer by Heriot Properties, a wholly owned subsidiary of Heriot REIT, and the parties acting in concert with it (collectively, "**Heriot**") to acquire Safari Shares other than those held by Heriot and the SP Safari Shares. Capitalised terms used in this announcement shall bear the same meaning as in the Company's announcement of 7 June 2022.

Shareholders are also referred to the SENS announcement by Heriot REIT released concurrently herewith in which it provides an update on the Offer. As advised therein, Heriot is engaging with Safari to resolve, to the satisfaction of the Takeover Regulation Panel ("**TRP**"), the treatment of the SP Safari Shares under the Offer with the aim of achieving consistency with market expectations and the commercial terms of the Offer.

The TRP has extended the date by which Heriot must post its offer circular to 29 July 2022. Further updates and consequent changes to the timetable for the Offer will be provided to Shareholders in due course.

### RESPONSIBILITY STATEMENT

The Independent Board, individually and collectively, accepts responsibility for the accuracy of the information contained in this announcement, which relates to Safari and has placed reliance on the information pertaining to Heriot as presented by it in the Firm Intention Announcement. To the best of the Independent Board's knowledge and belief, the information contained in this announcement is true and nothing has been omitted which is likely to affect the importance of such information.

### CONTINUATION OF CAUTIONARY ANNOUNCEMENT

Shareholders are advised to continue to exercise caution in respect of dealings in Safari Shares until the relevant offer circulars have been published, or until otherwise advised by the Company.

Pretoria  
1 July 2022

Sponsor  
PSG Capital



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