

EQUITES PROPERTY FUND LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 2013/080877/06)
Share code: EQU ISIN: ZAE000188843
(Approved as a REIT by the JSE)
("Equites" or "the Company")



MODIFICATION OF ORDINARY RESOLUTION NUMBERS 7 AND 8 TO BE PROPOSED FOR ADOPTION AT THE ANNUAL GENERAL MEETING OF EQUITES

Shareholders are referred to the Equites notice of annual general meeting which was distributed to shareholders on 21 June 2021 ("AGM Notice"), and in particular to ordinary resolution number 7 proposing to place the authorised but unissued shares under the control of the directors and ordinary resolution number 8 proposing that a general authority to issue shares for cash be granted.

Shareholders are advised that due to the increase in the issued share capital of the Company to 706 696 393 ordinary shares following the equity capital raise undertaken by the Company after the distribution of the AGM Notice, the total aggregate number of shares which may be issued in terms of ordinary resolution numbers 7 and 8 has been modified as follows:

- other than shares offered *pro rata* to shareholders or in respect of any issuance of shares that is not otherwise authorised, the aggregate number of shares that may be issued in terms of ordinary resolution number 7 has been modified from 65 414 083 ordinary shares to 70 669 639 ordinary shares, which represents 10% of the issued share capital of the Company as at the date of this announcement; and
- the aggregate number of shares that may be issued for cash in terms of ordinary resolution number 8 has been modified from 65 414 083 ordinary shares to 70 669 639 ordinary shares, which represents 10% of the issued share capital of the Company as at the date of this announcement.

The amended notice of annual general meeting reflecting the updated total aggregate number of shares which may be issued in terms of ordinary resolution numbers 7 and 8 is available on the Company's website, <http://www.equites.co.za/investor-community/investors-documentation/>.

The annual general meeting will be held on Tuesday, 27 July 2021 at 10:00. The last day to trade in order to be eligible to participate in and vote at the annual general meeting is Tuesday, 13 July 2021 and the record date for voting purposes is Friday, 16 July 2021.

Shareholders are reminded that they can submit proxy forms or withdraw proxy forms already given and submit amended proxy forms at any time prior to the voting on any resolution proposed at the annual general meeting.

16 July 2021

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