

EQUITES PROPERTY FUND LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2013/080877/06)

JSE share code: EQU ISIN: ZAE000188843

(Approved as a REIT by the JSE)

("Equites" or "the company")



DEALINGS IN SECURITIES BY DIRECTORS AND AN ASSOCIATE OF A DIRECTOR OF EQUITES

Shareholders are referred to the declaration of a cash dividend for the six months ended 31 August 2021, with an election to reinvest the cash dividend in return for Equites shares, the results of which were announced on Monday, 25 October 2021 (the "**dividend reinvestment alternative**"). Shareholders are hereby advised of the following information relating to dealings in securities by directors and an associate of a director of Equites in terms of the dividend reinvestment alternative:

Name of director:	Nazeem Khan
Transaction date:	22 October 2021
Class of securities:	Ordinary shares
Number of securities:	5 201
Price per security:	R19.80
Total value:	R102 979.80
Nature of transaction:	Off-market reinvestment in terms of the dividend reinvestment alternative
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes
Name of director:	Doug Murray
Transaction date:	22 October 2021
Class of securities:	Ordinary shares
Number of securities:	9 521
Price per security:	R19.80
Total value:	R188 515.80
Nature of transaction:	Off-market reinvestment in terms of the dividend reinvestment alternative
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes
Name of director:	Ruth Benjamin-Swales
Transaction date:	22 October 2021
Class of securities:	Ordinary shares
Number of securities:	1 560
Price per security:	R19.80
Total value:	R30 888.00
Nature of transaction:	Off-market reinvestment in terms of the dividend reinvestment alternative
Nature and extent of director's interest:	Direct beneficial
Clearance to deal received:	Yes
Name of associate:	Phillip Swales
Name of director:	Ruth Benjamin-Swales
Relationship to director:	Husband
Transaction date:	22 October 2021
Class of securities:	Ordinary shares
Number of securities:	259
Price per security:	R19.80
Total value:	R5 128.20
Nature of transaction:	Off-market reinvestment in terms of the dividend reinvestment alternative
Nature and extent of director's interest:	Not applicable

25 October 2021

Corporate advisor and sponsor

JAVACAPITAL