

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



CHANGES TO THE BOARD OF DIRECTORS AND CHANGE IN FUNCTION OF A DIRECTOR

Shareholders and noteholders are advised that independent non-executive director, Cindy Hess, has resigned from the board of directors of Equites ("**the board**") with effect from 15 July 2022, in order to pursue a full-time executive management role with another listed company.

The board thanks Cindy for her contribution to Equites since her initial appointment on 1 October 2021 and wishes her well in her future endeavours.

Shareholders and noteholders are further advised that, Nazeem Khan, who was due to retire by rotation at the Company's annual general meeting, has informed the board that he will not offer himself up for re-election and will accordingly step down as a member of the board with effect from 17 August 2022, following the conclusion of the annual general meeting.

Nazeem has served on the board for over eight years and his decision to retire is aligned to Equites' policy of limiting the tenure of long-serving directors in line with the recommendations of King IV.

The board has resolved to appoint Keabetswe Ntuli as chairperson of the Remuneration Committee following Nazeem's retirement.

The board thanks Nazeem for his invaluable contribution to Equites over the years and wishes him well in his future endeavours.

22 June 2022

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