

TOWER PROPERTY FUND LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2012/066457/06)

JSE share code: TWR ISIN: ZAE000179040

(Approved as a REIT by the JSE)

(“Tower” or “the group”)



PROPOSED MODIFICATION TO ORDINARY RESOLUTION 7 FOR ADOPTION AT THE ANNUAL GENERAL MEETING OF TOWER

Shareholders are advised that, following feedback from institutional shareholders on the resolutions proposed for adoption at the annual general meeting to be held at the Belmont Conference Centre, Belmont Road, Rondebosch, on Wednesday, 21 October 2015 at 10:00, Tower has decided to limit the scope of authority granted in terms of ordinary resolution 7, placing the authorised but unissued share capital of the group under the control of the board of directors, by reducing:

- the number of authorised but unissued ordinary shares that may be allotted, issued or otherwise disposed of, from 20% of the group’s issued share capital to 10% of the group’s issued share capital; and
- the maximum discount at which the shares may be issued from 10% to 5% of the weighted average traded price on the JSE of those shares over the 30 business days prior to the date that the price of the issue is agreed.

13 October 2015

Sponsor

JAVACAPITAL