

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 "company")



SUCCESSFUL CLOSING OF ACQUISITION OF AGROKOR PORTFOLIO

Tower is pleased to advise that it has successfully closed the approximately EUR66.6million acquisition of four Konzum stores and shopping centres in Croatia from Agrokor d.d. and Konzum d.d., as detailed in the circular issued to shareholders dated 22 April 2016 ("**the circular**") and related SENS announcements. Tower believes that this is a transformative transaction for the company, aligning it with the largest company in the Adriatic region.

22 June 2016

Sponsor

JAVACAPITAL