

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")



CHANGE IN COMPOSITION OF THE SOCIAL AND ETHICS COMMITTEE

Shareholders are advised that independent non-executive director Nicola Milne has been appointed as a member of the Company's Social and Ethics Committee, with immediate effect.

The composition of Tower's Social and Ethics Committee, following this change, is as follows:

Raven Naidoo (Chairman)

Andrew Dalling

Marc Edwards

Nicola Milne

19 August 2020

Sponsor

JAVACAPITAL