

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”)



UPDATE ON REINSTATEMENT OF EVAGOLD SHOPPING CENTRE

Shareholders are referred to the announcement released on SENS on 13 July 2021 wherein shareholders were advised that Tower’s Evagold Shopping Centre in Gauteng had been significantly damaged as a result of being looted and then set on fire.

Engagements with Tower’s insurers to date have been positive and Tower’s initial claim for damages to Evagold Shopping Centre has been approved by SASRIA. Tower has also notified its insurers of its intention to submit a claim for loss of income and is in the process of finalising this claim. Emergency repairs have commenced at the centre and it is expected that the balance of the reinstatement work required will commence within the first week of October 2021 and that the centre will be fully operational by February 2022. Some smaller tenants in the centre are already trading and Cambridge Foods, one of the centre’s anchor tenants is expected to resume trade by the end of September 2021.

Tower would like to thank its on-site staff, tenants, service providers, law enforcement agencies and the local community for their continued dedication during this time.

27 August 2021

Sponsor

JAVACAPITAL