

**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”)



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## FINALISATION ANNOUNCEMENT IN RESPECT OF SCHEME OF ARRANGEMENT

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Shareholders of Tower are referred to the announcements published by Tower on SENS, the last of which was published on 24 November 2021, relating to, *inter alia*, a scheme of arrangement in terms of section 114 of the Companies Act, No. 71 of 2008 having been proposed by Tower to its shareholders, and to which RDC (or a nominated RDC group company) is a party, in terms of which RDC (or its nominee) shall acquire all of the issued ordinary shares in Tower that RDC does not already own, for a purchase consideration of R3.776 per Tower share, on a *cum* distribution basis (the “Scheme”) and the delisting of all Tower shares from the JSE pursuant to the Scheme becoming operative (the “Delisting”).

The board of directors of Tower is pleased to announce that all outstanding conditions precedent to the Scheme have now been fulfilled and accordingly, the General Offer has lapsed. The salient dates contained in the circular posted to Tower shareholders on 25 October 2021 in respect of the implementation of the Scheme and Delisting remain unchanged.

### RESPONSIBILITY STATEMENT

The independent board and board of Tower, individually and collectively, accepts responsibility for the information contained in this announcement and, to the best of their collective knowledge and belief, the information contained in this announcement is true and this announcement does not omit anything likely to affect the importance of the information.

9 December 2021

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Joint transaction sponsor



Corporate advisor to Tower



Legal advisor to Tower



Corporate advisor to RDC and joint transaction sponsor



Legal advisor to RDC



Independent expert

