

REDEFINE PROPERTIES LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1999/018591/06)

JSE share code: RDF ISIN: ZAE000190252

Debt company code: BIRDF

LEI: 37890061EC026A7DA532

(Approved as a REIT by the JSE)

("Redefine" or the "Company")



TRADING STATEMENT

Shareholders and noteholders are referred to the Company's pre-close investor presentation for the six months ended 28 February 2022 ("**HY2022**") published on 22 February 2022, wherein it was advised that the resumption of interim dividend payments, subject to the Company's solvency and liquidity requirements would be considered by the board of directors (the "**Board**").

Shareholders and noteholders are advised that, Redefine expects distributable income per share ("**DIPS**") for HY2022 to be 26.33 cents per share, being an increase of 0.6% when compared to the DIPS for the six months ended 28 February 2021 of 26.18 cents per share ("**prior corresponding period**").

As Redefine uses dividend per share ("**DPS**") as its relevant measurement of financial results for trading statement purposes it is required to publish a trading statement as soon as it becomes reasonably certain that the dividend per share for the next reporting period will differ by at least 15% from that of the prior corresponding period.

The stable liquidity position of Redefine supports the resumption of interim dividend payments and Redefine expects the DPS for HY2022 to be 23.69 cents per share (in line with the Company's dividend pay-out ratio of between 90% and 100% of DIPS), whilst no dividend was declared for the prior corresponding period.

12 May 2022

Sponsor

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