

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**”)



UPDATE ON COVID-19

Shareholders are referred to the announcement released on SENS by Tower on 1 June 2020 wherein shareholders were advised that, in respect of Tower’s South African portfolio, Tower had, as at 25 May 2020, received 61% of May 2020’s rentals due.

Tower is pleased to inform shareholders that following the final days of receipting for May 2020 Tower has now received 79% of May 2020.

Under level 3 of the national lockdown, the development at Old Cape Quarter has recommenced. Contractors are currently ensuring that the relevant sanitisation and health and safety requirements are met on site, with the site becoming fully operational on Monday, 8 June 2020. It is expected that the development will now be completed in the third quarter of 2021.

4 June 2020

Sponsor

JAVACAPITAL