

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**”)



CHANGES TO THE BOARD OF DIRECTORS

Shareholders are advised that the board of directors of Tower (the “**board**”) has appointed Iain Brodie as an independent non-executive director and Christian Hansen as a non-executive director of the Company, with effect from 1 February 2021.

Iain has a bachelor degree in Economics and has extensive local and international experience in the financial service, fund management and property market. He was one of the founders of the Peregrine Group in 1996 where he was MD of the stockbroking division, before joining the Prescient Group where he was responsible for setting up Prescient Real Estate. He left the Prescient Group in 2010 and since then has since been involved in various investment and entrepreneurial activities.

Christian has a bachelor degree in Commerce and has 22 years’ experience in portfolio management and investments, with a specific focus on real estate investment. He currently serves as Managing Director of Knight Capital, and previously served 12 years as Managing Director of 3PM Investments.

Iain and Christian, whose appointment has the support of Tower’s major shareholders, bring a wealth of knowledge and experience to the board, and Tower welcomes them both.

29 January 2021

Sponsor

JAVACAPITAL