

RESILIENT REIT LIMITED

Incorporated in the Republic of South Africa

Registration number: 2002/016851/06

JSE share code: RES

ISIN: ZAE000209557

Bond company code: BIRPIF

LEI: 378900F37FF47D486C58

(Approved as a REIT by the JSE)

(“Resilient” or the “Company”)



GENERAL REPURCHASE OF SHARES

Shareholders are advised that Resilient has cumulatively repurchased 12 055 757 shares (the “Repurchased Shares”), representing 3,01% of the Company’s issued share capital, in terms of the general authority granted by shareholders at the annual general meeting held on 16 November 2021 (the “Repurchase”).

The details of the Repurchase are as follows:

Dates of repurchase:	28 March 2022 to 21 June 2022
Number of repurchased shares:	12 055 757
Lowest repurchase price per share:	R51,93
Highest repurchase price per share:	R60,40
Volume-weighted average repurchase price per share:	R55,11
Total value of shares repurchased:	R664 402 203,58 (excluding transaction costs)

The repurchases were made through the order book of the JSE, without any prior understanding or arrangement between the Company and the counter parties.

No further repurchases may be made under the general authority granted at the annual general meeting held on 16 November 2021 as the Company has received a new general authority to repurchase shares at the annual general meeting held on 22 June 2022. In terms of this new authority, the Company may repurchase up to 77 614 099 shares in any financial year, representing 20% of the 388 070 497 issued share capital at the time that the general authority was granted.

To date, 11 811 305 repurchased shares were delisted and cancelled on 16 May 2022, 7 June 2022 and 22 June 2022. An application to delist the balance of the repurchased shares (being 244 452 as at 22 June 2022) will be made in due course. No Repurchased Shares will be held as treasury shares and no shares were repurchased during a prohibited period.

The board of directors of Resilient has considered the effect of the Repurchase and is of the opinion that, for a period of 12 months following the date of this announcement:

- the Company and the Group will be able, in the ordinary course of business, to pay its debts;
- the assets of the Company and the Group will be in excess of the liabilities of the Company and the Group;
- the Company and the Group’s ordinary share capital and reserves will be adequate for ordinary business purposes;
- the Company and the Group will have adequate working capital for ordinary business purposes; and
- the Company and the Group have passed the solvency and liquidity test and since the test was performed there have been no material changes to the financial position of the Company and the Group.

The Repurchase was funded from the Group’s available cash resources. Cash balances decreased by R665 553 856,92 as a result of the Repurchase. The reduced number of shares in issue after the cancellation of the Repurchased Shares will result in a lower weighted average number of shares used to calculate distribution per share in future reporting periods.

22 June 2022

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