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**")

PRE-CLOSE UPDATE

The following pre-close update is provided in anticipation of Resilient's results for the six months ending June 2026 ("**Interim Period**"). The financial information on which this update is based, including the outlook, have not been reviewed or reported on by the Company's external auditors.

SOUTH AFRICA

PORTFOLIO UPDATE

Resilient is currently implementing various tenant initiatives in six of its shopping centres impacting in excess of 31 000m^2 of trading area. These initiatives include the replacement of Food Lover's Market with Woolworths food in Tzaneen Lifestyle Centre, the replacement of Woolworths with Boxer in Circus Triangle and the replacement of Edgars with Truworths Emporium in Jubilee Mall. Despite the impact of these initiatives on trading, retail sales increased by 3,3% during the five months ended May 2026.

During the Interim Period, lease renewals were concluded on average 2,5% higher than the expiring rentals. New leases were concluded on average 7,1% higher than the rentals of the outgoing tenants. In total, rentals for renewals and new leases increased by 3,2%. Escalations on both renewals and new leases were agreed at 5,2%.

Resilient's *pro rata* share of vacancies is 1,9% at June 2026. This includes planned vacancies arising from asset management initiatives.

The construction of the extension to Irene Village Mall, which accommodates a Checkers Hyper, Dis-Chem as well as several national retailers, is ahead of schedule and is expected to open in July 2026. Bulk earthworks on the 22 000m^2 extension to Tzaneen Lifestyle Centre has been completed. The project is scheduled for completion in 3Q2027.

Resilient has entered into an agreement to acquire the remaining 50% of Mams Mall at an 8% yield. This transaction is subject to Competition Commission approval and transfer is expected to take place in 3Q2026.

ENERGY

Resilient has continued with the implementation of its strategy to reduce reliance on grid-provided electricity while also containing the cost of consumption.

Resilient remains on track to increase its solar generation capacity by 6,4MWp by the end of the financial year. Upon completion, the total installed solar capacity will increase from 88,0MWp to 94,4MWp, supplying an estimated 43,2% of the Group's total electricity requirements.

During the Interim Period, battery energy storage systems ("BESS") were installed at Mams Mall and Jubilee Mall, adding 10,0MWh of storage capacity. This increases Resilient's total installed battery storage capacity from 20,7MWh to 30,7MWh.

Installation of a 5,0MWh BESS at Brits Mall and a 1,72MWh BESS at each of Limpopo Mall and The Crossing Mokopane has commenced. The Board has further approved 5,0MWh BESS projects at Arbour Crossing and Kathu Village Mall.

FUNDING
During the Interim Period, Resilient took advantage of the liquidity in the capital markets and successfully placed three notes under its DMTN Programme as follows:

R'000	Interest rate	Tenor
250 000	3-month JIBAR + 0,89%	3 years
500 000	3-month JIBAR + 1,07%	5 years
1 000 000	ZARONIA + 1,26%	5,5 years

SPAIN
Retail sales at Salera increased by 5,1% during the five months ended May 2026. The vacancy was 0,2% at May 2026.

FRANCE
France recorded GDP growth of 0,9% in 1Q2026. Despite the more subdued macroeconomic backdrop, the French portfolio delivered sales growth of 5,0% during the five months ended May 2026, materially ahead of regional inflation of 1,7%. The vacancy in this portfolio was 5,4% at May 2026.

OUTLOOK
Resilient reaffirms the guidance provided in March 2026, being that distribution is expected to grow by at least 9% or a distribution of at least 534,56 cents per share for FY2026 (FY2025: 490,42 cents per share). The assumptions remain unchanged from those disclosed in the year-end results, particularly regarding no changes in interest rates.

30 June 2026

Sponsor
JAVACAPITAL