

SERVICE HOTLINE

REFERENCE NUMBER: 066/2020

25 March 2020

CORPORATE ACTION PROCESSING – FORTRESS REIT LIMITED (FFA & FFB) IN SPECIE DISTRIBUTION

Members are referred to the announcement dated 17 March 2020, in which they were advised that the six months ended 31 December 2019 would be settled by way of an in specie distribution of Resilient REIT Limited (RES) shares.

The in specie distribution will be determined on the basis that every shareholder holding 1 000 or more FFA or FFB shares will receive RES shares to the value of the dividend outstanding on the FFA and FFB. Fortress shareholders holding less than 1 000 FFA or FFB shares will have the dividends settled in cash.

The below events have been loaded on BDA. These event are elective event similar to a scrip dividend elective event.

FFA – RI (Cash)

Last Day to Trade	2020/03/24
Record Date	2020/03/27
Pay Date	2020/03/30
Cash Payment Rate	77,67 cps

FFA – RE (Shares)

Last Day to Trade	2020/03/24
Record Date	2020/03/27
Issue Date	2020/03/30
Ratio FFA : RES	67,84 : 1

FFB – RI (Cash)

Last Day to Trade	2020/03/24
Record Date	2020/03/27
Pay Date	2020/03/30
Cash Payment Rate	74,84 cps

FFB – RE (Shares)

Last Day to Trade	2020/03/24
Record Date	2020/03/27
Issue Date	2020/03/30
Ratio FFA : RES	70,40 : 1

Market(s) / Service(s) :

BDA – Corporate Actions

Environment(s):

Production

Additional Information:

If you have any queries about this announcement, please contact the Client Service Centre (CSC) on +27 11 520 777 or CustomerSupport@jse.co.za

The default option for the above electable events is shares. If a Fortress shareholder becomes entitled to a fraction of a Resilient share arising from the in specie distribution, such fraction will be rounded down to the nearest whole number, resulting in the allocation of whole Resilient shares and a cash payment for the remaining fraction.

Member Processing

Member will be required to elect cash for all shareholders holding less than 1000 FFA and/or FFB shares. Alternatively, depending on the shareholder positions, the member may change the default option on B5ACICS from shares to cash.