

Delta Property Fund Limited
(Incorporated in the Republic of South Africa)
(Registration number 2002/005129/06)
Share code: DLT
ISIN: ZAE000194049
REIT status approved
("Delta" or the "Company")

FURTHER UPDATE ON LEASE RENEWALS WITH DEPARTMENT OF PUBLIC WORKS

Shareholders are referred to earlier SENS updates on Delta's lease renewals with the Department of Public Works ("DPW") and are advised that the Company has concluded an additional six leases with DPW for a total gross lettable area of 9,033 sqm, at an average office rental of R96 per sqm.

The properties are located at:

- Tivoli Building, Klerksdorp
- WB Centre, Kimberley
- 174 Mayors Walk, Pietermaritzburg
- Military Hospital, Nelspruit
- Defence Transport, Nelspruit
- Defence Headquarters, Nelspruit

The aggregate number of leases renewed with DPW in terms of Delta's bulk lease renewal submission now totals 17 for a combined lettable area of 38,600 sqm at an average office rental of R100 per sqm. The combined average lease tenure is five years at an average contractual escalation rate of 6.5%.

The Company believes that the DPW lease renewal process is on track and anticipates additional leases to be concluded in the short term. Delta will continue to update the market in this regard.

Johannesburg
18 April 2019

Sponsor
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