

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")

UPDATE ON LEASE RENEWALS WITH DEPARTMENT OF PUBLIC WORKS

Shareholders are advised that Delta concluded four leases with the Department of Public Works ("DPW") for a total gross lettable area of 6,400 sqm at an average rental of R105/sqm. The lease tenure is five years at an annual contractual escalation of 6.5%.

The properties are located at:

- Vintonia stand 5 and 6 in Nelspruit
- Stand 1770, Nelspruit
- 174 Mayors Walk, Pietermaritzburg
- Japco Building (SAPS Flying Squad), Nelspruit

Although the quantum of renewed space is relatively low in relation to Delta's bulk lease renewal proposal of 227 000 sqm, the Company anticipates additional and larger renewals to be concluded in the short-term and will continue to update the market in this regard.

DPW's stated intention is to renew all expired leases by 31st March 2019.

Johannesburg
20 March 2019

Sponsor
Nedbank Corporate and Investment Banking, a division of Nedbank Limited