

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

Further to the announcement released on SENS on 20 March 2019 wherein Delta advised Shareholders that the Company had renewed 4 lease agreements, shareholders are advised that Delta concluded an additional 7 leases with the Department of Public Works ("DPW") for a total gross lettable area of 23,167sqm at an average rental of R109 per sqm. The lease tenure is five years at an annual contractual escalation of 6.5%.

The properties are located at:

- 2 Devonshire Place, Durban (2 leases);
- Commissioner House, Cape Town;
- Southern Life House 88 Field Street, Durban;
- Hollard House, Johannesburg;
- WB Building, Kimberley; and
- The Marine, Durban.

In Delta's view, the above leases demonstrate the level of commitment from DPW to fast-track the renewal process. Based on Delta's ongoing engagement with DPW and traction gained as a result of recent lease renewals, the Company believes that the DPW process is on track. Delta 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 a sizeable portion of the leases by 31 March 2019.

Johannesburg  
26 March 2019

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