

DELTA PROPERTY FUND LIMITED  
(Incorporated in the Republic of South Africa)  
(Registration number 2002/005129/06)  
JSE share code: DLT ISIN: ZAE000194049  
(Approved as a REIT by the JSE)  
("Delta" or the "Company")

**DELAY IN RELEASE OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 AUGUST 2020  
UPDATE AND RENEWAL OF CAUTIONARY ANNOUNCEMENT  
RESIGNATION OF COMPANY SECRETARY AND EXTENSION OF THE NOTICE PERIOD IN  
RESPECT OF THE RESIGNATION OF MR MJN NJEKE**

**Delay in release of interim results for the six months ended 31 August 2020 ("Interim Results")  
and renewal of cautionary announcement**

Delta shareholders are referred to the update and renewal of cautionary announcement released by the Company on SENS on 3 November 2020 (the "**Update**") relating to a forensic investigation by Mazars (the "**Forensic Investigation**") into alleged procurement irregularities and the misappropriation of funds by senior executives ("**Past Practices**"), and Delta's subsequent engagement with its auditor, BDO South Africa Incorporated (the "**Auditor**"), in respect of the preliminary forensic findings and the circumstances surrounding the resignations of its former executive management.

As indicated in the Update, the Company expected to release its Interim Results on or about 30 November 2020. Despite the Company working as diligently and expeditiously as possible, the significance of the Past Practices identified in the Forensic Investigation means that the Company's Interim Results will now only be finalised for publication on or about 11 December 2020.

The board of directors of Delta (the "**Board**") is committed to finalising the Interim Results on or about 11 December 2020.

The Board has prioritised this urgent matter. The Company continues to engage with all relevant regulatory bodies, including the JSE Limited.

Delta shareholders continue to be advised that the full impact of the Forensic Investigation and, in particular, the outcome of the further procedures by the Auditor, are still being determined, and that these circumstances may have a material effect on the price of the Company's securities. Accordingly, Delta shareholders are advised to continue exercising caution when dealing in the Company's securities until a full announcement is made and the Interim Results are released.

The information on which this announcement is based has not been reviewed or reported on by the Auditor.

**Resignation of company secretary**

Delta shareholders are advised that Ms Paula Nel has resigned as company secretary of Delta with effect from 28 February 2021. The Company has commenced the process of appointing a new company secretary and will update shareholders once such appointment has been finalised. We take this opportunity to thank Ms Nel for her continuous dedication and guidance since listing.

### **Extension of the notice period in respect of the resignation of Mr MJN (JJ) Njeke**

The Update also included notification of the resignation of Mr JJ Njeke as lead independent non-executive director and chairman of the audit, risk and compliance committee with effect from 30 November 2020. Delta shareholders are advised that Mr Njeke has agreed to extend his resignation notice period in order assist in the finalisation of the Interim Results. His resignation will now be effective from 31 December 2020.

27 November 2020

Johannesburg

Sponsor: Nedbank Corporate & Investment Banking, a division of Nedbank Limited