

PREMIUM PROPERTIES LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 1994/003601/06)
JSE alpha code: BIPPL
("Premium Properties")

CHANGES TO THE COMPOSITION OF THE RISK COMMITTEE

Debtholders are advised of changes to the composition of the Risk Committee of Octodec Investments Limited ("Octodec"), being the guarantor of Premium Properties as follows:

1. Mr GH Kemp has resigned from the Risk Committee of Octodec; and
2. Mr NC Mabunda has been appointed to the Risk Committee,

both with effect from 9 March 2021.

Mr Kemp remains a director of the company and a member of the Audit, Social, Ethics, Remuneration and Transformation, and Nominations Committees.

The board thanks Mr Kemp for his services to the Risk Committee over the years.

10 March 2021

Debt Sponsor: Nedbank Corporate and Investment Banking