



Oryx Properties Limited

(Incorporated in the Republic of Namibia)

(Registration number 2001/673)

Share Code: ORY

ISIN Code: NA0001574913

RENEWAL OF CAUTIONARY ANNOUNCEMENT: ACQUISITION OF DUNES MALL

Further to the cautionary announcements dated 30 June 2022, 10 August 2022, 21 September 2022 and 2 November 2022, unitholders are advised that the due diligence process relating to the acquisition of 100% of the shareholding in Dunes Mall (Proprietary) Limited ("Dunes Mall") has been concluded on 14 December 2022.

Negotiations with the sellers were furthermore also concluded at a purchase price of N\$648,800,000 at a first-year yield of 9.5%.

Dunes Mall is a premier retail asset located in Walvis Bay in the Erongo Region within Namibia. Total gross lettable area amounts to 32,438 m² with anchor tenants including Checkers, Pick 'n Pay, Game and Woolworths. The acquisition fits well within Oryx Properties Limited's ("the Group's") strategy, with a focus on geographically diversifying the portfolio and de-risking the Group's over-dependence on Maerua Mall.

The transaction and final purchase price are subject to certain conditions being met as agreed with the sellers, regulatory approval from the Namibian Competition Commission and the successful completion of a partial equity raise with the remainder being funded through debt.

By order of the Chief Executive Officer

14 December 2022

REGISTERED OFFICE

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2nd Floor
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and Jan Jonker Avenue
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