

EPP N.V.

(Incorporated in The Netherlands)
(Company number 64965945)
JSE share code: EPP
ISIN: NL0011983374
LEI Code: 7245003P7O9N5BN8C098
("EPP" or the "Company")



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This announcement contains information as defined in Article 7(1) of Regulation (EU) 596/2014 of 16 April 2014 (the Market Abuse Regulation).

APPROVAL OF DELISTING OF EPP SHARES FROM THE EURO MTF MARKET OF THE LUXEMBOURG STOCK EXCHANGE

EPP shareholders are referred to the previous announcements released on SENS and the Luxembourg Stock Exchange ("**LuxSE**") (the last of which was released on 21 January 2022) and the circular issued to shareholders dated 17 December 2021 (the "**circular**") relating to, *inter alia*, (i) the proposed the termination of listing of EPP from the main board of the JSE and the official list of the LuxSE and the approval of a delisting resolution in terms of paragraph 1.15(a) of the JSE Listings Requirements (the "**delisting**"), (ii) a general offer by Redefine Properties Limited ("**Redefine**") to, subject to conditions, acquire all EPP shares that it does not already own (other than those held by I Group Consolidated Holdings Proprietary Limited and its subsidiaries (collectively "**I Group**") and any EPP shareholders who are unable to accept the Redefine offer) in exchange for Redefine shares at a swap ratio of 2.70 Redefine shares per EPP share acquired, and (iii) the specific repurchase of 74 993 917 EPP shares held by the I Group in exchange for shares in EPP Community Properties.

EPP shareholders are advised that, the LuxSE has, pursuant to the filing by EPP of the appropriate application in terms of Rule 804 of the Rules and Regulations of the LuxSE, on 31 January 2022, granted approval to EPP for the suspension of listing and trading on the Euro MTF market of the LuxSE of all of its shares, being 907 946 792 shares, with effect from the commencement of trading on Wednesday, 16 February 2022 and for the termination of listing of all EPP shares on the LuxSE with effect from commencement of trading on Tuesday, 22 February 2022.

The Redefine offer, delisting and associated transactions remain subject to the fulfilment or (where appropriate) waiver of outstanding conditions. The above dates remain indicative until all outstanding conditions to the delisting and Redefine offer are fulfilled and a finalisation announcement is released on SENS and the LuxSE. Shareholders will be informed as to the status of the outstanding conditions to the delisting and the Redefine offer in due course.

IMPORTANT LEGAL NOTICES

The Redefine shares issued pursuant to the Redefine offer will only be issued (and listed) on the JSE. Accordingly, any shareholder who holds EPP shares on the LuxSE register and who wishes (and is able) to accept the Redefine offer must prior to accepting the Redefine offer open an account with a South African CSDP or broker and transfer their EPP shares into such account. Any shareholder who holds EPP shares on the LuxSE register and requires assistance in opening an account with a South African CSDP or broker should contact Computershare at csdp@computershare.co.za.

EPP shareholders who do not or are unable to accept the Redefine offer are cautioned as to the lack of share liquidity in an unlisted environment and that whilst Redefine has expressed its intention to acquire all EPP shares not already owned by it, post expiry of the Redefine offer, there is no certainty that Redefine will be a buyer of additional EPP shares or on the terms on which Redefine may agree to acquire additional EPP shares.

EPP shareholders resident outside South-Africa, and in particular those resident in the United Kingdom, any member state of the European Economic Area (such as Poland, the Netherlands and Luxembourg), Australia, Canada or Japan, are not able to accept the Redefine offer, except in certain limited circumstances in accordance with applicable laws and regulations. Any EPP shareholder who is not able to accept the Redefine offer and does not want to retain EPP shares should dispose of the EPP shares held prior to the last day to trade in order to participate in the Redefine offer (which is expected to be on or about Tuesday, 15 February 2022).

In regard to any retail investor who for legal or regulatory reasons cannot accept the Redefine offer, Redefine undertakes to use its best commercial endeavours, during a 45-day period following closing of the Redefine offer, facilitate, to the extent reasonably practicable, in particular only in circumstances in which no obligation arises for Redefine or EPP to produce a prospectus under the Prospectus Regulation, an off-market purchase from any such affected retail investor at the same swap ratio and also otherwise on the same terms and conditions as the Redefine offer, all subject to applicable rules and legislation (including but not limited to applicable securities laws) of the relevant jurisdictions. Retail investors are advised that there is no guarantee that Redefine is indeed able to facilitate such post-delisting purchase in their relevant jurisdiction.

EPP shareholders in the United States who elect to participate in the Redefine offer will not be eligible to receive Redefine shares. Instead, Redefine shares allocated to excluded participants will be aggregated and disposed of on the JSE by the transfer secretaries on behalf of and for the benefit of such excluded participants as soon as it is reasonably practicable following the implementation of the Redefine offer, at the best price that can reasonably be obtained at the time of sale. The excluded participants will receive the average consideration per Redefine share to which they were entitled (net of transaction and currency costs) at which all excluded participants' Redefine shares were disposed of. The average consideration will be calculated and the consideration due to each excluded participant will be paid only once all such shares attributable to excluded participants have been sold.

EPP shareholders who wish to continue to hold unlisted EPP shares should note that following EPP's delisting, the unlisted EPP shares will constitute a foreign asset for Exchange Control purposes. EPP shareholders that do not wish or are unable to accept the Redefine offer should establish whether they will be permitted to continue to hold EPP shares post the delisting and/or whether they require any additional Exchange Control approvals to do so and should ensure that the requisite approvals are secured before the delisting is effected.

Shareholders who hold their EPP shares on the South African register and who do not wish or are unable to accept the Redefine offer and instead continue to hold unlisted EPP shares, should note that upon EPP delisting from the LuxSE and JSE, all EPP shares held on the South African register will be reflected on an unlisted register, maintained in South Africa on the Strate platform and administered by Computershare.

1 February 2022

JSE sponsor

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Luxembourg Stock Exchange Listing Agent

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