

OCTODEC INVESTMENTS LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 1956/002868/06)
JSE share code: OCT
JSE alpha code: OCTI
ISIN: ZAE000192258
LEI: 3789I36JI0BKTUSZ8813
(Approved as a REIT by the JSE)
(“Octodec”)



UPDATE ON THE VOLUNTARY OFFER BY EMIRA PROPERTY FUND LIMITED TO ACQUIRE FURTHER OCTODEC SHARES

Octodec shareholders (“**Shareholders**”) and noteholders are referred to the announcement released by Octodec on SENS on 21 April 2026, together with the announcements released by Emira Property Fund Limited (“**Emira**”) on SENS:

- (i) on 13 April 2026 in respect of Emira’s acquisition (through its wholly-owned subsidiary, Freestone Property Investments Proprietary Limited (“**Purchaser**”)) of 53 698 356 ordinary shares in Octodec (“**Octodec Shares**”), representing a shareholding of c. 20.17%, for an aggregate purchase consideration of R891 773 046 in a series of off-market transactions (“**Acquisition**”) and a voluntary offer by Emira to acquire up to a further 39 204 583 Octodec shares for a cash consideration of R16.75 per share (“**Voluntary Offer**”),
- (ii) on 24 April 2026 announcing that it had, through the Purchaser, acquired a further 2 889 864 Octodec Shares for an average cash consideration of R16.7446 per share and an aggregate consideration of R48 389 722.75 in certain on-market transactions (“**Further Acquisitions**”) and that the maximum number of Octodec Shares capable of being acquired under the Voluntary Offer was reduced to 36 314 719 Octodec Shares, and
- (iii) on 11 May 2026 in respect of the results of the Voluntary Offer (“**Results Announcement**”).

The Results Announcement confirmed that, pursuant to the Acquisition, the Further Acquisitions and acceptances of the Voluntary Offer by Shareholders holding 5 921 780 (c. 2.2%) Octodec Shares, Emira now holds 62 510 000 (23.5%) Octodec Shares.

14 May 2026

Corporate Advisor, Equity and Debt Sponsor
Nedbank Corporate and Investment Banking,
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Legal Advisor
Bowmans

