



RUNWAY PROPERTY GROUP LIMITED

(Incorporated in the Republic of South Africa)

Registration number: 2019/547292/06

Share code: ZXRPG ISIN: ZAE ZAEZ00000059

("Runway" or "the Company")

WITHDRAWAL OF THE RE-INVESTMENT OPTION AND CHANGE IN DIVIDEND PAYMENT DATE

1. INTRODUCTION

- 1.1 As announced on Wednesday, 31 May 2023, the Board of Directors of Runway ("the Board") have declared a cash dividend of 87.14 cents per share for the year ended 28 February 2023.
- 1.2 On 13 June 2023, the Board announced that shareholders have been provided with the election to reinvest the cash dividend in return for Runway shares ("the Re-investment Option") and confirmed the Re-investment ratio and price on an announcement dated 23 June 2023.

2. WITHDRAWAL OF RE-INVESTMENT OPTION

- 2.1 In consultation with the majority shareholder, the Board wishes to withdraw the Re-investment Option and will only pay a cash dividend.

3. DIVIDEND DECLARATION

- 3.1 The Board confirm that the declared dividend of R46,179,207, which is a gross dividend per share ("DPS") of 87.14 per ordinary share for the year ended 28 February 2023, will be paid to Shareholders.
- 3.2 This dividend is in line with the Dividend Policy that a minimum of 75% of profits be distributed to Shareholders in line with section 17.22.1 of the CTSE Listing Requirements. The Company's Income Tax number is 9596960188 and the Company has 47,995,092 ordinary shares in issue and ranking for a dividend at the date of this declaration. The South African dividend tax rate is 20% resulting in a net dividend of 69.71 cents per ordinary share to Shareholders who are not tax-exempt.

Tax implications

- 3.3 Runway is listed on CTSE as a REIT in line with the REIT structure as provided for in the Income Tax Act, No. 58 of 1962, as amended (the "Income Tax Act") and section 17 of the CTSE Listing Requirements. The REIT structure is a tax regime that allows a REIT to deduct qualifying distributions paid to shareholders, in determining its taxable income.

4. SALIENT DATES APPLICABLE TO THE DIVIDEND

	2023
Last day to trade cum dividend	Monday, 14 August
First day to trade ex-dividend	Wednesday, 16 August
Record date	Friday, 18 August
Payment date	Wednesday, 23 August

BY ORDER OF THE BOARD OF DIRECTORS OF RUNWAY

ISSUER AGENT

Juba Statutory Services Proprietary Limited

COMPANY SECRETARY

Juba Statutory Services Proprietary Limited

Reg No. 2010/006409/07

6 July 2023