



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")

NOTICE OF PAYMENT OF DIVIDEND SHORTFALL

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.
- 1.3 On 6 July 2023, the Board announced the withdrawal of the re-investment option and only paid a cash dividend on Thursday, 3 August 2023.

2. CALCULATION ERROR IN DIVIDEND AMOUNT PER SHARE

- 2.1 Subsequently, it was discovered that there was a calculation error in the amount per share paid to Shareholders.
- 2.2 The declaration of dividend amount remains unchanged at R46,179,207 which equates to 96.21 cents per ordinary share and not the 87.14 cents per ordinary share as previously announced.

3. DIVIDEND DECLARATION ON THE SHORTFALL

- 3.1 The Board, therefore, confirm that the shortfall 9.079 cents per share be distributed to Shareholders to reach the declared dividend of R46,179,207 for the year ended 28 February 2023.
- 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.
- 3.3 Beneficial owners that applied for exemptions from dividends tax referred to in section 64F read with sections 64FA(2), 64G(2) or 64H(2)(a) of the Income Tax Act, 1962 (Act No 58 of 1962) (the Act) will receive the gross shortfall of 9.079 cents per share.
- 3.4 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, 21 August
First day to trade ex-dividend	Wednesday, 23 August
Record date	Friday, 25 August
Payment date	Tuesday, 29 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

11 August 2023