

Communiqué



SANLAM LIFE INSURANCE LIMITED

Further to the public announcement dated 03 July 2024, the board of directors ("Board") of Sanlam Life Insurance Limited ("Sanlam Life") wishes to inform the shareholders of Sanlam Africa Core Real Estate Investments Limited ("SACREIL") and the public in general that on 20 August 2024, the Financial Services Commission provided its no objection for the circulation of the offer document relating to the mandatory offer by Sanlam Life to acquire all the Class A shares of SACREIL ("Shares"), not already held by Sanlam Life, Agulhas Nominees (Pty) Ltd, Sanlam Africa Real Estate Advisor (Pty) Ltd and Safa Share Incentive Trust, against a cash consideration of USD1.18 per Share, pursuant to Rule 33 (1) (c) of the Securities (Takeover) Rules 2010 ("Mandatory Offer" or "Offer"). The key dates of the Mandatory Offer are as follows:

Events	Date
Record date for the Class A shareholders of SACREIL to be eligible for the Offer	22-Aug-24
Date on which the offer document will be sent to the Class A shareholders of SACREIL	2-Sep-24
Opening of Mandatory Offer	3-Sep-24
Closing of Mandatory Offer	8-Oct-24
Transfer of Shares	14-Oct-24 – 16-Oct-24
Payment for the acquired Shares	17-Oct-24 – 21-Oct-24

The Board also wishes to draw the attention of the Class A shareholders of SACREIL to the following:

- a Class A shareholder of SACREIL to whom the Offer is made is not obliged to accept same. The Class A shareholder may choose not to sell his/her/its Shares at all or to sell only part of his/her/its Shares to Sanlam Life;
- if a Class A shareholder of SACREIL registered on 22 August 2024 subsequently sells his/her/its Shares to a third party, the Offer will be invalid in respect of those Shares and will not automatically benefit the third party acquirer;
- a Class A shareholder of SACREIL who is willing to accept the Offer should ensure that he/she/it has deposited his/her/its Shares in a valid account with the Central Depository & Settlement Co. Ltd, by no later than close of business on 07 October 2024;
- if a Class A shareholder of SACREIL who is willing to accept the Offer has lost his/her/its share certificate, he/she/it should contact Intercontinental Secretarial Services Limited for completion of an Indemnity Form, by no later than close of business on 24 September 2024.

By order of the Board

Adela Fortune
Company Secretary
22 August 2024

The board of directors of Sanlam Life Insurance Limited accepts full responsibility for the accuracy of the information contained in this Communiqué.