

TRANSCEND RESIDENTIAL PROPERTY FUND LIMITED

(Incorporated in the Republic of South Africa)

Registration number 2016/277183/06

JSE Code: TPF ISIN: ZAE000227765

(Approved as a REIT by the JSE)

("Transcend" or "the Company")



ACQUISITION OF A BENEFICIAL INTEREST IN TRANSCEND ORDINARY SHARES

In accordance with paragraph 3.83(b) of the JSE Limited Listings Requirements and section 122(3)(b) of the Companies Act 71 of 2008 ("the Act"), shareholders are advised that VREP Beethoven Foreign LLC has notified the Company that it has acquired a beneficial interest in the ordinary shares of Transcend, such that its total interest in Transcend has increased from 0.0% to 5.4% of the Company's issued ordinary share capital.

As required in terms of section 122(3)(a) of the Act, the Company has filed the required notices with the Takeover Regulation Panel.

Bryanston
7 January 2020

Designated Advisor



Questco Corporate Advisory Proprietary Limited