



## FURTHER CAUTIONARY STATEMENT

Further to the cautionary announcement dated Friday the 12<sup>th</sup> of September 2025, unitholders are advised that negotiations with related parties to acquire two income-producing assets ("the Assets") for inclusion into the REIT have been successfully concluded.

Given the successful closure of negotiations with the "Sellers", the Zimbabwe Stock Exchange ("ZSE") Listing Rules will require the Trust to seek approval, for the acquisition of the Assets, from its unitholders in an Extraordinary General Meeting ("EGM"). Details of the EGM will be communicated in the Transaction Circular, which the REIT Manager expects to publish during the week ending 17 October 2025, pending requisite regulatory approvals.

Inclusion of the Assets in the REIT is expected to have a significant yield accretive impact on the REIT and will provide further counterparty lease diversification and NAV growth. Terrace Africa Asset Management, as the REIT Managers, therefore advise unitholders of the Tigere REIT and the public to exercise caution when dealing in the REIT's units on the Zimbabwe Stock Exchange.

For and on behalf of Tigere REIT

A handwritten signature in blue ink, appearing to be "BAK", written over a horizontal line.

**Terrace Africa Asset Management**

**09 October 2025**

