

Hospitality Property Fund Limited
(Incorporated in the Republic of South Africa)
(Registration No. 2005/014211/06)
Company code: HPAI
("Hospitality" or the "Issuer")

NOTIFICATION OF A CHANGE TO THE BOARD OF DIRECTORS

Noteholders are referred to the SENS announcement released by Tsogo Sun Hotels Limited on 10 March 2021, advising that Tsogo compulsorily acquired the Remaining General Offer Shares of those Remaining General Offer Participants (the "Compulsory Acquisition") on 10 March 2021.

On conclusion of the Compulsory Acquisition, the Independent Board established by Hospitality on 7 October 2020 to consider the Scheme and the General Offer may be dissolved.

Noteholders are therefore advised that as a result of the aforementioned, Messrs JA Awbrey, TF Mosololi and DL Smith will resign from the Board of Hospitality (the "Board") as independent non-executive directors with effect from 11 March 2021.

The Board wishes to thank Messrs JA Awbrey, TF Mosololi and DL Smith for their valuable contributions to the Company, during this time.

11 March 2021

Debt Sponsor
RAND MERCHANT BANK (A division of FirstRand Bank Limited)