

Date: 12 February 2014

Ref No: 21/2014

Service Hotline

Tower Property Fund Limited (TWR) – REIT Distribution

Members are referred to the SENS announcement dated 31 January 2014 and advised that a REIT distribution of 33cps will be paid to all shareholders.

REIT Distribution (RI) – TWR:

Last Day to Trade	2014/02/07
Record date	2014/02/14
Pay date	2014/02/17
Rate	33cps
DWT	15%

Tax Treatment of Dividend Distribution:

1) SA Tax Residents:

The dividend distribution received by SA tax residents will be exempt from dividend withholding tax.

2) Non-Resident shareholders:

The dividend distribution received by non-resident shareholders will be exempt from income tax in terms of section (10)(1)(k)(i) of the act, however will be subject to dividend withholding tax. The dividend withholding tax will be levied at a rate of 15%. A reduced withholding tax in terms of applicable DTA agreements is in place. SARS has issued a new DTA agreements table for REIT distributions. The only country where a DTA will apply will be UK as per the table below; all other non-residents of all the other countries will pay the 15% withholding tax.

United Kingdom of Great Britain and Northern Ireland	2011/10/13	15%	Qualifying Dividends paid by a property investment company
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Markets / Service (s):

- BDA – REIT CA EVENT

Environment(s):

- Production

Additional Information:

Contact:

For further information please contact Customer Support:

011 520 7777 or email
Customersupport@jse.co.za