



NOTICE OF DISTRIBUTION TO UNIT HOLDERS OF THE UPDC REAL ESTATE INVESTMENT TRUST (UPDC REIT)

Stanbic IBTC Asset Management Limited, Fund Manager of UPDC Real Estate Investment Trust (UPDC REIT) has recommended a distribution of 19 kobo per unit to Unitholders for the half-year ended **30 June 2023**. The proposed distribution is as detailed in the table below:

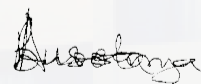
Details of UPDC REIT 2023 Half-Year Distribution Payment

DESCRIPTION	DETAILS
Distribution	2023 Half-Year Distribution
Distribution per unit	19 Kobo
Qualification Date	31 August 2023
Closure Date	01 September 2023
Closure Period	01 to 06 September 2023
Payment Date	07 September 2023

The Register of Unitholders and Transfer Books of the UPDC Real Estate Investment Trust will be closed on 01 September 2023, and will remain closed for the next three working days, that is 01 to 06 September 2023, for the purpose of ascertaining the unitholders that qualify for the proposed distribution for the period ended 30 June 2023. Accordingly, the distribution will be payable on 07 September 2023, to all unitholders registered in the Books as at the close of business on 31 August 2023.



Kolawole Olaleye
Chief Financial Officer
Stanbic IBTC Asset Management Limited.



Busola Jejelowo
Chief Executive
Stanbic IBTC Asset Management Limited.