



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 final distribution of 16 Kobo per unit to unitholders for the year ended **31 December 2022**. The proposed distribution is as detailed in the table below:

Details of UPDC REIT final distribution payment

DESCRIPTION	DETAILS
Distribution	2022 Final Distribution
Distribution per unit	16 Kobo
Qualification Date	12 May 2023
Closure Date	15 May 2023
Closure Period	Three days; 15 to 17 May 2023
Payment Date	31 May 2023

The Register of Unitholders and Transfer Books of the UPDC Real Estate Investment Trust will be closed on 15 May 2023, and will remain closed for the next three working days that is, 15 to 17 May 2023 to ascertain the unitholders that qualify for the proposed distribution for the period ended 31 December 2022. Accordingly, the distribution will be payable on 31 May 2023 to all unitholders registered in the Books as of the close of business on 12 May 2023.



Emmanuel Adebayo
Chief Financial Officer
Stanbic IBTC Asset Management Limited.



Oladele Sotubo
Chief Executive
Stanbic IBTC Asset Management Limited.