

Major SA listed property transactions so far in 2026

	Acquisitions & Developments	Value
Vukile	Botshabelo Mall (FS)	R443m
Fairvest	Extra investment in fibre infrastructure via Onepath Investments	R107m
Growthpoint	Discovery Phase 2 (45%) (GP)	R323m
Growthpoint	Redevelopment of Paarl Mall (WC)	R270m
Attacq	Waterfall City Conference Centre & Hotel Development (GP)	R750m
Stor-Age	Execustore, Ballito (KZN)	R59m
Emira	Acquisition of 20,2% Octodec shares(& offer to acquire up to 34,9%)	R892m
Emira	Further acquisition of Octodec shares	R48m
	Disposals	Value
Growthpoint	Discovery Phase 1 (55%), Sandton (GP)	R2,3bn
Emira	SA Corporate shares	R189m
Octodec	Killarney Mall (GP)	R398m
Hyprop	Woodlands Boulevard (50%) (GP)	R791m
Vukile	Mbombela Centre (MP), Durban Workshop & Victoria Centre (KZN)	R465m
	Unsuccessful Disposals	Value
Hyprop	Hyde Park Corner (50%) (GP)	R805m
	Potential Acquisitions	Value

Discovery Building, Sandton, Johannesburg
Growthpoint Properties & Zenprop



Source: Keillen Ndlovu Research & Site Visits, April 2026

Bond issuances oversubscribed and achieved record-low margins

Date	REIT or Property Company	3 Year Bond	Margin over 3 month JIBAR	5 Year Bond	Margin over 3 month JIBAR	7 Year Bond	Margin over ZARONIA
13 March	Redefine	R236m	98bps	R514m	118bps	-	-
24 March	Fortress	R561m	95bps	R495m	113bps	-	-
13 April	Hyprop	R273m	94bps	R307m	111bps	-	-
14 April	Attacq	R502m	98bps	R508m	112bps	-	-
14 April	Resilient	R250m	89bps	R500m	107bps	-	-
15 April	Fortress	-	-	-	-	R1,6bn	161bps

Source: Keillen Ndlovu Research, SENS, REIT/Company Data, April 2026

Major local listed property acquisitions in 2025

	Acquisitions	Value
Spear	Maynard Mall (WC)	R455m
Spear	Consani Industrial Park (WC)	R437m
Spear	Berg River Business Park (WC)	R182m
Dipula	Protea Gardens Mall (GP)	R478m
Dipula	Other acquisitions (GP & NW)	R216m
Castlevision	Shares in SA Corporate increased to 21,1%	
Emira	Shares in SA Corporate increased to 8,7%	
Fairvest	Various properties, including Collins' (KZN & WC)	R478m
SA Corporate	Parks Lifestyle Apartments, Riversands (GP)	R1,7bn
Exemplar	Boitumelo Junction, Welkom (FS)	R124m
Exemplar	Stimela Crossing, Barberton (MP)	R235m
Growthpoint	30% stake in the R390m Boston Hydroelectric Plant (FS)	
Growthpoint	Stake in the Cape Town Winelands Airport development (WC)	
Heriot	Acquisition of Safari Investments and delisting it	
Fairvest	Jozini Mall and Tugela Ferry Mall (KZN)	R674m
Fairvest	Investment in fibre network infrastructure via Onepath Investments	R478m
Vukile	Chatsworth Centre (50%) (KZN)	R620m

Maynard Mall, Cape Town, Spear REIT



Major local listed property disposals in 2025

	Disposals	Value
Growthpoint	Golden Acre Shopping Precinct (WC)	+R780m
Hyprop	Hyde Park Corner (50%)(GP)*	R805m
Accelerate	Portside Office Tower (proportionate ownership)(WC)	R580m
Accelerate	The Buzz and Waterford Centres (GP)	R215m
Collins	Various industrial properties (GP, KZN & EC)	R650m
Collins	Various retail properties (KZN)	R209m
Redefine	Rosebank Corner (GP)	R80m
Fortress	City Deep Industrial Park (GP)	R252m
Newpark	Crown Mines Industrial (GP)	R101m
Delta	Multiple announcements and properties (GP & KZN)	

Hyde Park Corner, Johannesburg, Hyprop



Source: SENS, Keillen Ndlovu Research & Site Visits, SENS, 2025,
 *transaction failed in January 2026