

**HERIOT REIT LIMITED**

(Incorporated in the Republic of South Africa)

(Registration number: 2017/167697/06)

(Approved as a REIT by the JSE)

JSE share code: HET ISIN: ZAE000246740

("the Company")



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**NOTIFICATION OF CHANGE IN AUDIT FIRM DUE TO MERGER**

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Shareholders are advised in terms of paragraph 3.78 of the JSE Listings Requirements, that the Company has been informed by its audit firm, Grant Thornton Johannesburg Partnership ("**Grant Thornton**"), that there has been a change in its network firm membership from Grant Thornton to BDO South Africa Inc ("**BDO**").

The change was initiated by Grant Thornton following the merger of Grant Thornton and BDO, effective 1 December 2018.

Accordingly, the audit firm of the Company is now BDO and the designated audit partner, Paul Badrick, has remained unchanged.

The Company will in due course follow the process detailed in paragraph 3.84(g)(iii) of the JSE Listings Requirements relating to BDO. This process will be completed before BDO signs its next audit report. It is important to note, that whilst the designated audit partner has remained unchanged, the audit and risk committee of the Company will request and consider the separate information about BDO, as the Company is deemed to be appointing BDO for the first time.

3 December 2018

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Designated Advisor

