

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

(“Heriot” or “the Company”)



TRADING STATEMENT

Heriot uses distribution per share (“DPS”) for trading statement purposes, and accordingly, in terms of paragraphs 6.26 to 6.30 of the Listings Requirements of the JSE, the Company is required to publish a trading statement as soon as it is reasonably certain that the financial results for the period to be reported on will differ by at least 15% from the published results for the prior comparative period.

Shareholders are hereby advised that the Company is reasonably certain that for the six-month period ended 31 December 2025:

- DPS is expected to be between 65.50 cents and 66.50 cents representing an increase of between 15.2% and 17.0% compared to DPS of 56.84 cents reported for the prior comparative period; and

In addition to the above, Heriot regards net asset value per share (“NAVPS”) as a key performance metric and accordingly advises that:

- NAVPS is expected to be between 2 280.00 cents and 2 300.00 cents representing an increase of between 20.2% and 21.3% compared to NAVPS of 1 896.21 cents reported for the prior comparative period.

Going forward, Heriot will use both DPS and/or NAVPS as the metrics for trading statement purposes.

The financial information on which this trading statement is based has not been reviewed or reported on by the Company’s auditors.

Johannesburg
23 March 2026

Designated Advisor

Valeo Capital (Pty) Limited

Valeo Capital