

SENS ANNOUNCEMENT

21 December 2020

Irongate Group (JSE: IAP)

Comprising Irongate Property Fund I (IPF I, ARSN 162 067 736) and Irongate Property Fund II (ARSN 644 081 309), established in Australia and registered with ASIC as managed investment schemes

Operated by Irongate Funds Management Limited (ACN 071 514 246; AFSL 290 909) (**Responsible Entity**)

IPF I is registered as a foreign collective investment scheme in terms of the Collective Investment Schemes Control Act No.45 of 2002

ISIN: AU0000046005

(IAP or the Fund)

Change in director's interest notice

Securityholders are advised that IAP has released the following form on the Australian Securities Exchange (ASX):

Appendix 3Y – Change of Directors Interest Notice – Richard Longes

A copy of the form released to the ASX is available for inspection by securityholders using the following link:

<https://www2.asx.com.au/markets/company/IAP>

Johannesburg

Investment Bank and Sponsor

Investec Bank Limited