

SENS ANNOUNCEMENT

3 February 2021

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)

Notification of change of interests of substantial holder

IAP advises that on 2 February 2021 it received a notice of ceasing to be a substantial holder in IAP, being a Form 605: Notice of ceasing to be a substantial holder, from the Investec Group in which the Investec Group advised that on 29 January 2021 it ceased to be a holder in IAP. The notice was provided to the Australian Securities Exchange on 2 February 2021 by the Investec Group.

A copy of the notice can be found at:

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

Johannesburg

Investment Bank and Sponsor

Investec Bank Limited