



NEW AFRICAN PROPERTIES

NEW AFRICAN PROPERTIES LTD AND ITS SUBSIDIARY

"the Group" or "New African Properties" or "NAP"

Incorporated in the Republic of Botswana, UIN: BW00001055962

BSE share code: NAP-EQU ISIN code: BW 000 000 1049

www.newafricanproperties.co.bw

TRADING UPDATE

The Botswana Stock Exchange Equity Listings Requirements require listed companies to publish a cautionary announcement when there is a reasonable degree of certainty that earnings per share and headline earnings per share for the period to be reported will differ by at least 10% from the previous corresponding period.

New African Properties Limited ("NAP") is due to release its audited financial results for the year ended 31 July 2026. Earnings and headline earnings per linked unit are expected to be between 25% and 30% below the prior year result of 33.78 thebe per linked unit. The reduction in earnings is principally attributable to non-distributable items, including fair value adjustments, deferred taxation and the increase in the Botswana company tax rate. These movements however, do not affect distributions to unitholders which increased by 2.9% to 34.28 thebe per linked unit.

Unitholders are advised to exercise caution when dealing in the linked units of NAP.

For New African Properties Limited

T.L.J. Mynhardt

Chairman

26 October 2026

L.J. Mynhardt

Managing Director

Directors: T.L.J. Mynhardt (Chairman), L.J. Mynhardt (Managing Director),
J.P. McLoughlin# (Lead Independent Director), J. Ramesh,
C.F. van Wyk# (Finance Director), S. Venkatakrishnan*
South African, * Indian