



OASIS CRESCENT



PROPERTY FUND

FUTURE VISION AND INTERIM RESULTS PRESENTATION

September 2025

AGENDA

1. OCPF OVERVIEW

2. QUALITY OF INVESTMENT

3. FUNDAMENTALS

4. WESTERN CAPE PORTFOLIO

5. KWA-ZULU NATAL PORTFOLIO

6. PROPERTY STANDARD

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9. VALUE UNLOCK

10. DEVELOPMENT PIPELINE

11. INTERIM RESULTS

12. INVESTMENT OPPORTUNITY

The Oasis Crescent Property Fund (OCPF) is a Shari’ah-compliant listed REIT with a portfolio of prime retail, office and industrial assets.



2005

Listed on the Johannesburg Stock Exchange

0% DEBT

One of the few debt-free listed REITs globally

WESTERN CAPE FOOTPRINT

Strategically positioned across South Africa’s most dynamic growth regions

TRACK RECORD OF EXCELLENCE

20 Year history of value creation, integrity and principle-led investments

HIGH OCCUPANCY

Driven by long-term tenant relationships and tailored asset upgrades

GLOBAL REACH

Supported by Oasis Group Holdings (South Africa) and Oasis Crescent Wealth (UK)

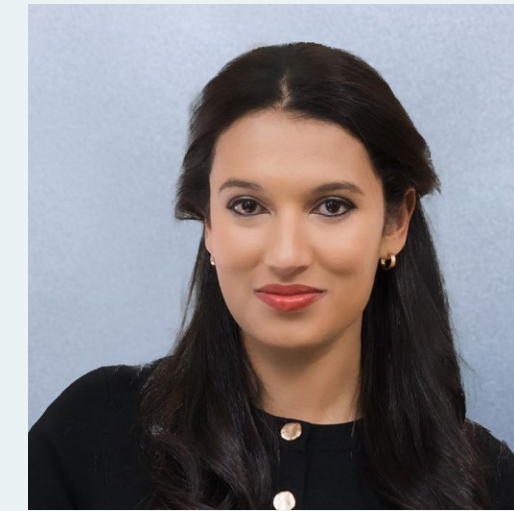
OCPFM DIRECTORS



MOHAMED SHAHEEN EBRAHIM
CHAIRMAN &
EXECUTIVE DIRECTOR



NAZEEM EBRAHIM
B.SOC.SC., B.PROC.
COMPANY SECRETARY &
EXECUTIVE DIRECTOR



ZAHRAH EBRAHIM
B.BUS SCI, PGDA; CA (SA)
EXECUTIVE DIRECTOR



MICHAEL SWINGLER
CA (SA), CFA
FINANCIAL DIRECTOR



DR. YOUSUF MAHOMED
MD, FACS, FACC
LEAD INDEPENDENT
NON-EXECUTIVE DIRECTOR



ABDURAGHMAN MAYMAN
BCOMPT (HONS), CA (SA)
INDEPENDENT NON-EXECUTIVE
DIRECTOR



ANESA AMBEREEN EBRAHIM
BA, MSC, MS
INDEPENDENT NON-EXECUTIVE
DIRECTOR

A Distinctive, Ethical, and High-Quality Investment in South Africa's Premier Property Market



01

The Oasis Crescent Property Fund stands among the most compelling investment opportunities on the JSE.

02

Combines strong fundamentals, proactive management by an experienced team and uncompromising ethics, positioning it as a benchmark of quality and integrity in the listed property sector.

03

Built on substance and stewardship, the Fund's portfolio reflects excellence in both asset quality and management execution.

04

The result is a stable, income-generating investment, offering investors sustainable growth and enduring value.

Exceptional Fundamentals

Built on Strength



ZERO DEBT

One of the few listed REITs globally with no gearing, ensuring resilience through economic cycles and agility to capture new opportunities.



PRIME LOCAL ASSETS

Strategically positioned, anchored by robust infrastructure, effective governance, and sustained economic momentum.



STRONG TENANTS, STABLE INCOME

Long-term leases with quality tenants and minimal vacancies deliver predictable and consistent returns.



REGULATED AND TRUSTED

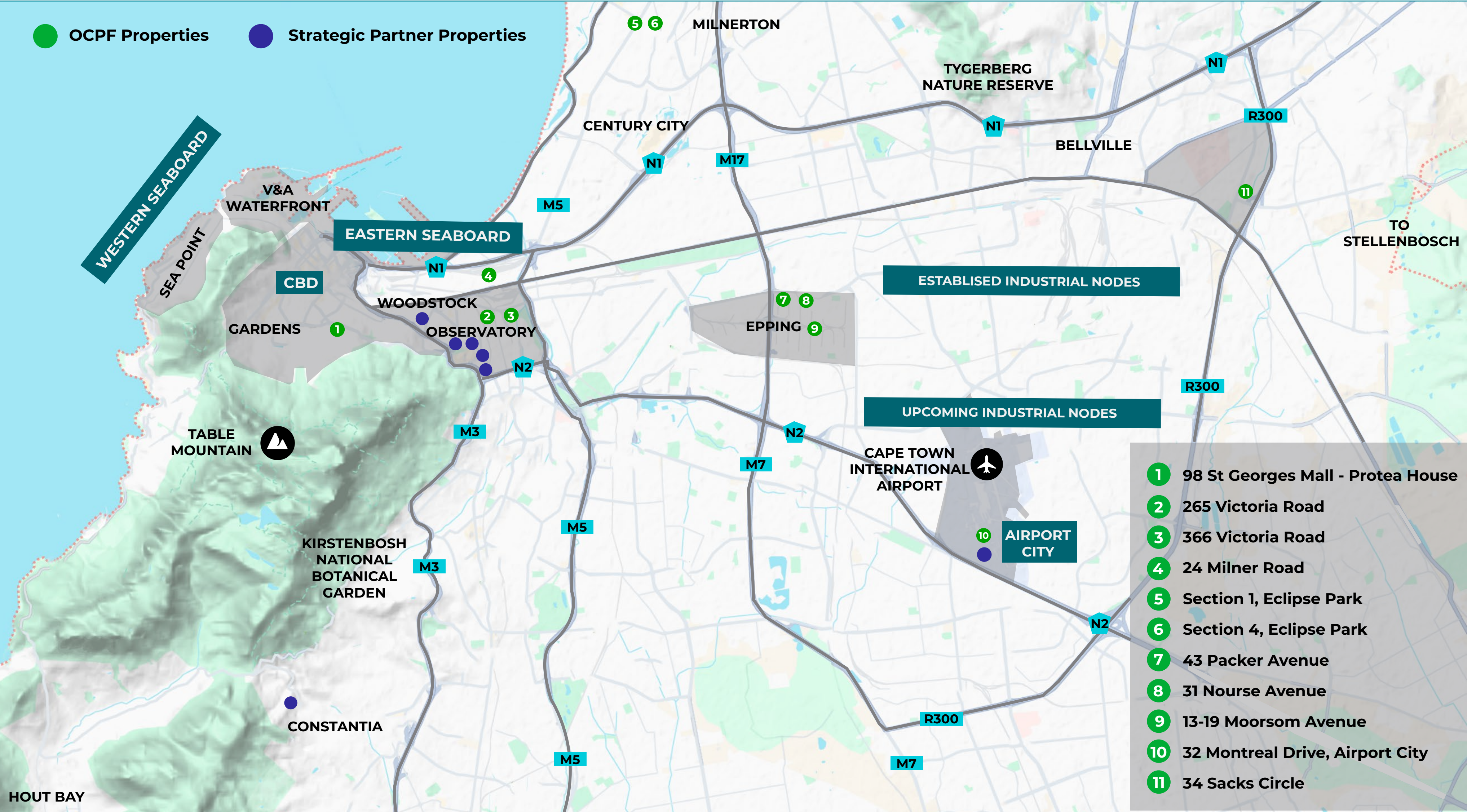
Structured under CISC to offer investors transparency, oversight, and strong governance.



GLOBAL DIVERSIFICATION

Exposure to international REITs through the award-winning Oasis Crescent Global Property Equity Fund provides access to resilient global economies and growth sectors such as data centres, logistics, healthcare, and senior living, opportunities more accessible in the global market.

A balanced portfolio that harnesses South Africa’s regional strength and global market resilience to deliver sustainable, real returns across economic cycles.



Eastern Seaboard
Transformative corridor with long-term value to be unlocked.

Established Industrial Nodes
High-demand logistics and manufacturing zones.

Upcoming Industrial Nodes
Emerging growth areas poised for future expansion and industrial diversification.

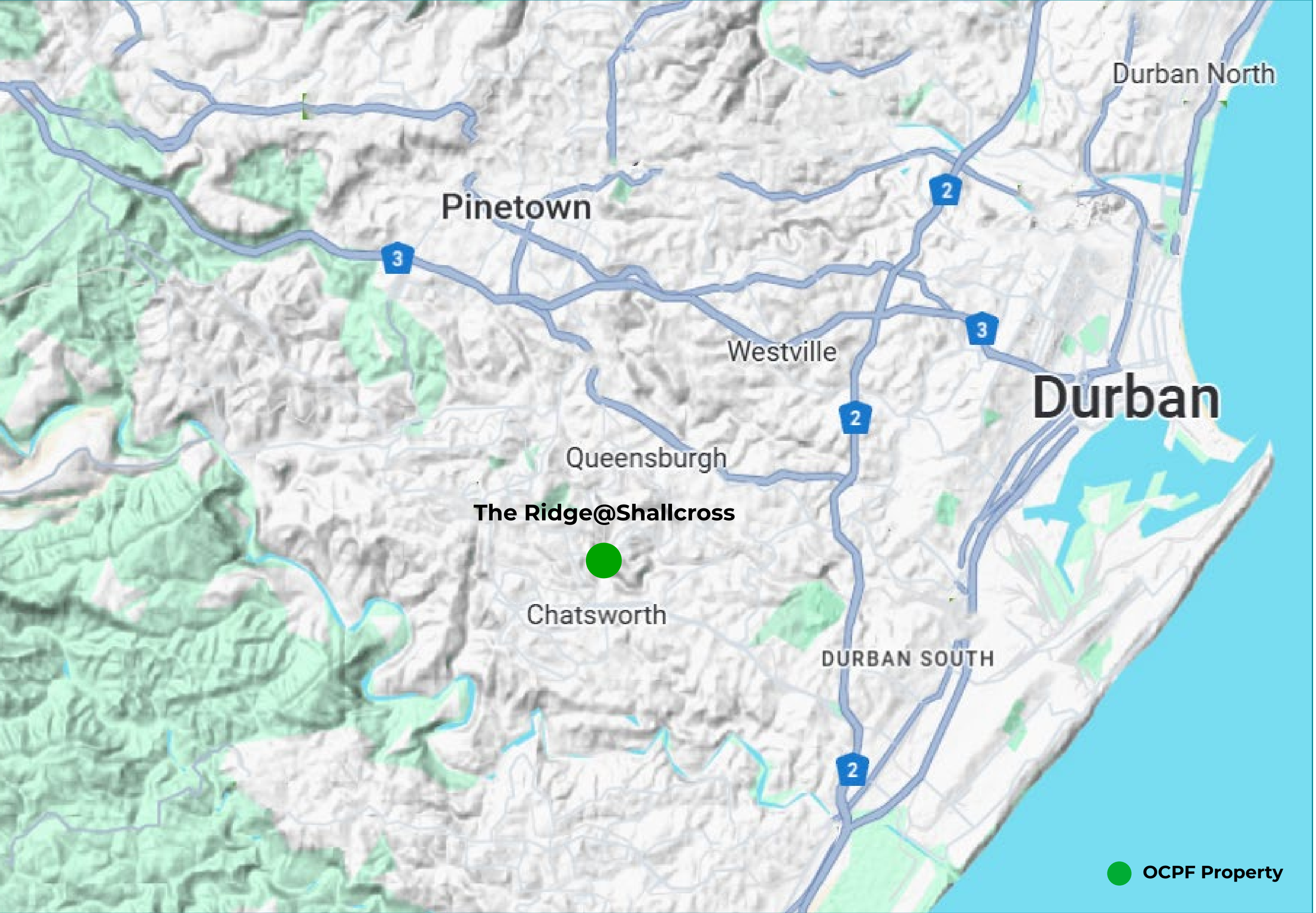
Western Seaboard
Premium built-up node. Limited supply drives long-term capital strength.

CBD
Established hub offering connectivity, diversity, and steady demand.

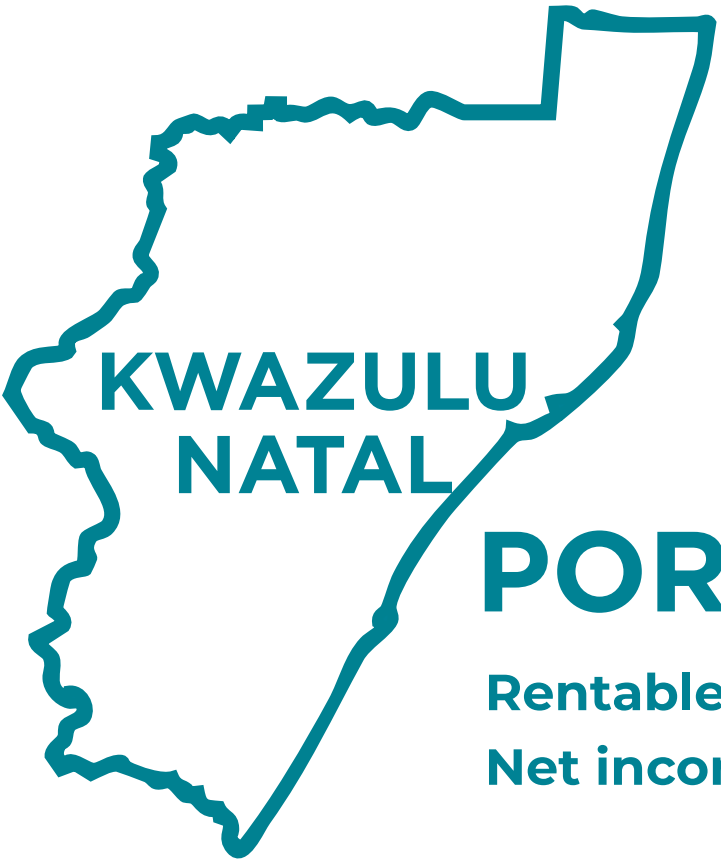


PORTFOLIO
Rentable Area 74 131m²
Net income HY2026 - R21.8m





The Ridge is one of Kwa-Zulu Natal’s most sought-after retail destinations, supported by growing affluence and strong spending. This combined with a resilient lease profile, strong multinational and national tenants with omni-channel distribution ensures resilient and consistent income. The property also includes developable bulk land, offering future expansion potential and flexibility to introduce complementary uses that enhance its long-term value and returns.



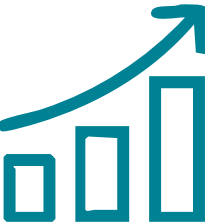
**KWAZULU
NATAL**

PORTFOLIO

Rentable Area 17 877m²
Net income HY2026 - R7.4m

The Ridge@Shallcross Shopping Centre

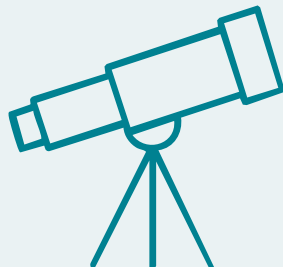
 2022 Redeveloped	 84% Tenants National, Multinational & Large Franchises	 3.9M Shoppers Annually
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 17,877 sqm Gross Lettable Area (GLA)	 102,593 sqm Developable Bulk	 124,391 sqm Land Area
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The Ridge@Shallcross

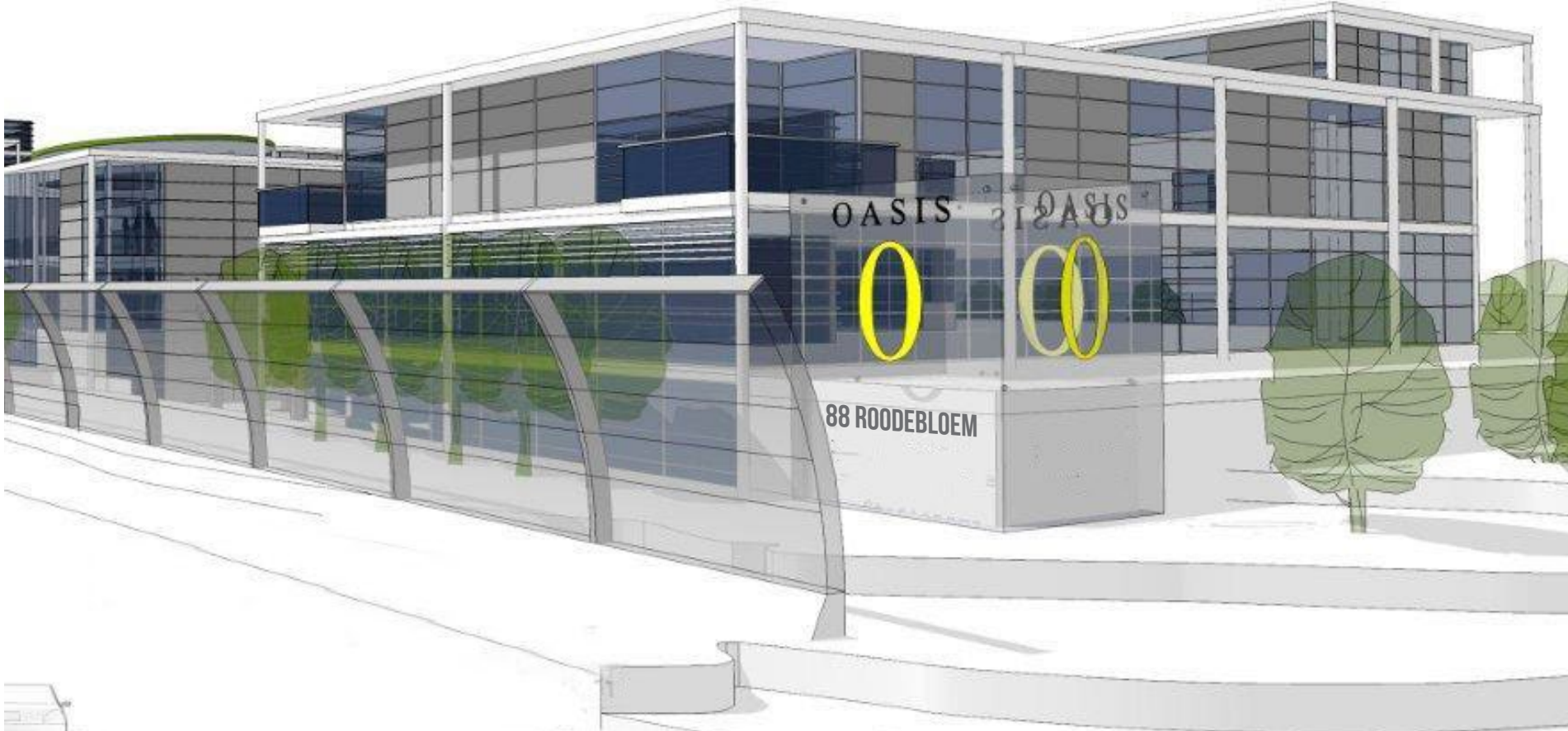
The Oasis Standard of Property Excellence

 ASSET QUALITY	 PROACTIVE MANAGEMENT	 TENANT PARTNERSHIPS
Premium, well-located properties maintained to exacting standards and upgraded for enduring value.	Engagement with tenants to tailor spaces to long-term operational needs, supported by robust on-site security and well-managed facilities.	Collaborative approach that builds lasting relationships and ensures strong lease retention.
 SUSTAINABILITY FOCUS	 LONG-TERM VISION	 SUSTAINED PERFORMANCE
Energy efficiency, modern design, and environmentally responsible upgrades embedded in every project.	Stewardship over speculation. Preserving and enhancing value through disciplined management and implementation.	High occupancy rates, consistent rental growth, and stable income delivery for investors.

A portfolio that delivers resilience, reliability, and responsible growth, reflecting the Oasis hallmark of excellence and ethical stewardship.

Positioned for Long-Term Growth

Shaped by powerful macro and structural trends



REGIONAL ADVANTAGE

Concentration in high-growth regions
Robust infrastructure
Expanding populations
Strong demand



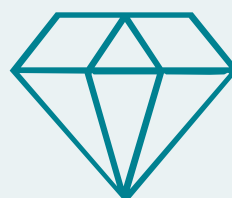
REFORM TAILWINDS

Improving logistics
Power reliability
Governance



SCARCITY VALUE

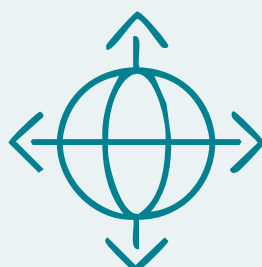
Constrained land availability
Limited space for new development



GLOBAL DIVERSIFICATION

International REITs capture secular growth

- Data centers
- Logistics
- Infrastructure
- Healthcare
- Senior living sectors



Growth Outlook

The convergence of these trends positions OCPF to deliver resilient income and sustained capital growth for the future.

The portfolio is built for enduring performance, stability, and strategic growth, reflecting the strength and foresight of the Oasis investment philosophy.

Ethical Investment with Purpose

Authentic ESG Alignment

SHARI’AH PRINCIPLES

Aligned with real-economy assets



- Fully compliant
- Transparency
- Fairness
- Shared prosperity
- Debt-free

STRONG GOVERNANCE

Ensures stability, and investor confidence.



- Disciplined oversight
- Accountability
- Integrity

SUSTAINABILITY FOCUS

Long-term value creation



- Responsible Management
- Energy-efficiency
- Environmental inclusion

SOCIAL IMPACT

Inclusive economic development



- Business growth
- Enabling employment
- Uplifting communities

A fund where ethical principles and sustainable performance are inseparable, proving that doing good and doing well can coexist.

Unlocking Value

A Gem within the JSE



OCPF remains a high quality investment opportunity for those who want to unlock its real value.

Economic and infrastructure reform

OCPF's attributes (debt-free status, consistent returns, and disciplined asset base) will position it for strength in the transforming landscape.

Strategic partnership and development pipeline

Offer future growth optionality, with prime land and redevelopment opportunities in Cape Town's well positioned nodes.

Investors benefit

High level of income flow-through due to no debt cost results in internally generated capital funding and maximum benefit for investors.

OCPF is a stellar long-term investment, delivering both stability and superior value creation.



DEVELOPMENT PIPELINE SHAPING THE FUTURE

UNLOCKING LONG-TERM VALUE

KEY DEVELOPMENT DRIVERS

Connectivity and Convenience

Proximity to transport routes, business districts, and lifestyle amenities. Easy access enhances efficiency, draws more footfall and increases property value.

Integrated, Mixed-Use Environments

Preference for live-work-convenience communities drives demand for developments that combine residential, commercial, and support services within connected precincts.

Sustainable and Smart Design

Energy efficiency, green building standards, and adaptable infrastructure are essential for long-term relevance.

Lifestyle-Centred Growth

Spaces that foster wellness, community engagement, and social experience create enduring value and strengthen tenant retention.

AIRPORT CITY

Planned for modern warehousing and logistics facilities designed to meet growing regional and e-commerce distribution needs.



SACKS CIRCLE

Envisioned as an industrial and warehousing precinct
in a prime and accessible location.



88 ROODEBLOEM ROAD

Proposed lifestyle and retail hub designed to integrate workspace, convenience retail, entertainment, cafe amenities and support services. This creates a modern, accessible environment that supports productivity and daily ease.



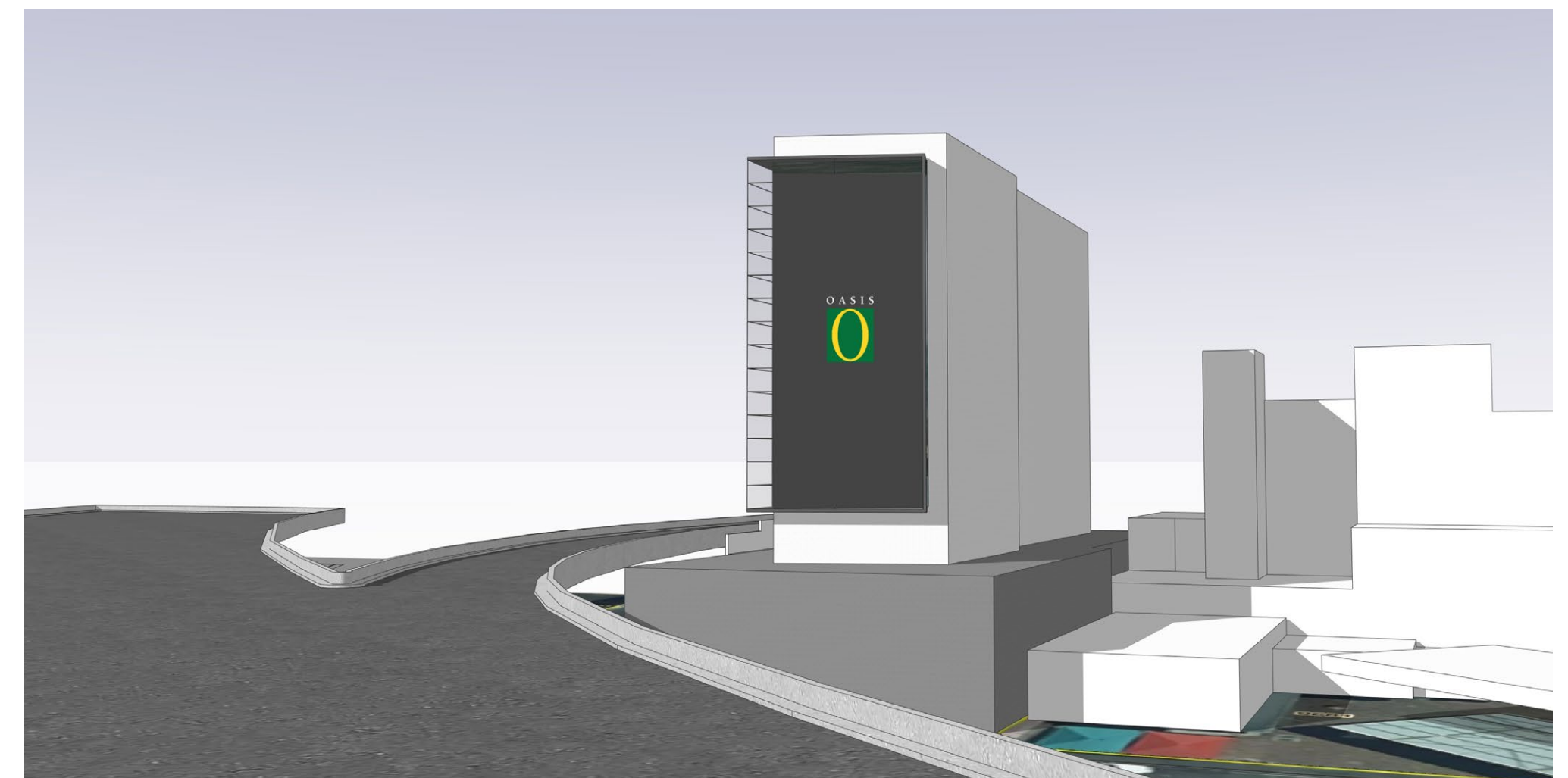
VICTORIA ROAD

Proposed lifestyle development supported by retail, café, and workspace amenities, creating a multi-functional destination.



122 SIR LOWRY ROAD

A strategically positioned mixed-use site with functionality that includes warehousing, offering exceptional highway visibility and high-impact advertising potential.



OCPF VALUE & INTERIM RESULTS

Strategic Contribution to Value



CAPITAL APPRECIATION

Unlocking the intrinsic land value within high-demand nodes.



FUTURE-PROOFING

Aligning with emerging economic and demographic trends shaping the Western Cape.



DIVERSIFICATION

Expanding the Fund's exposure across industrial, residential, retail and mixed-use segments.



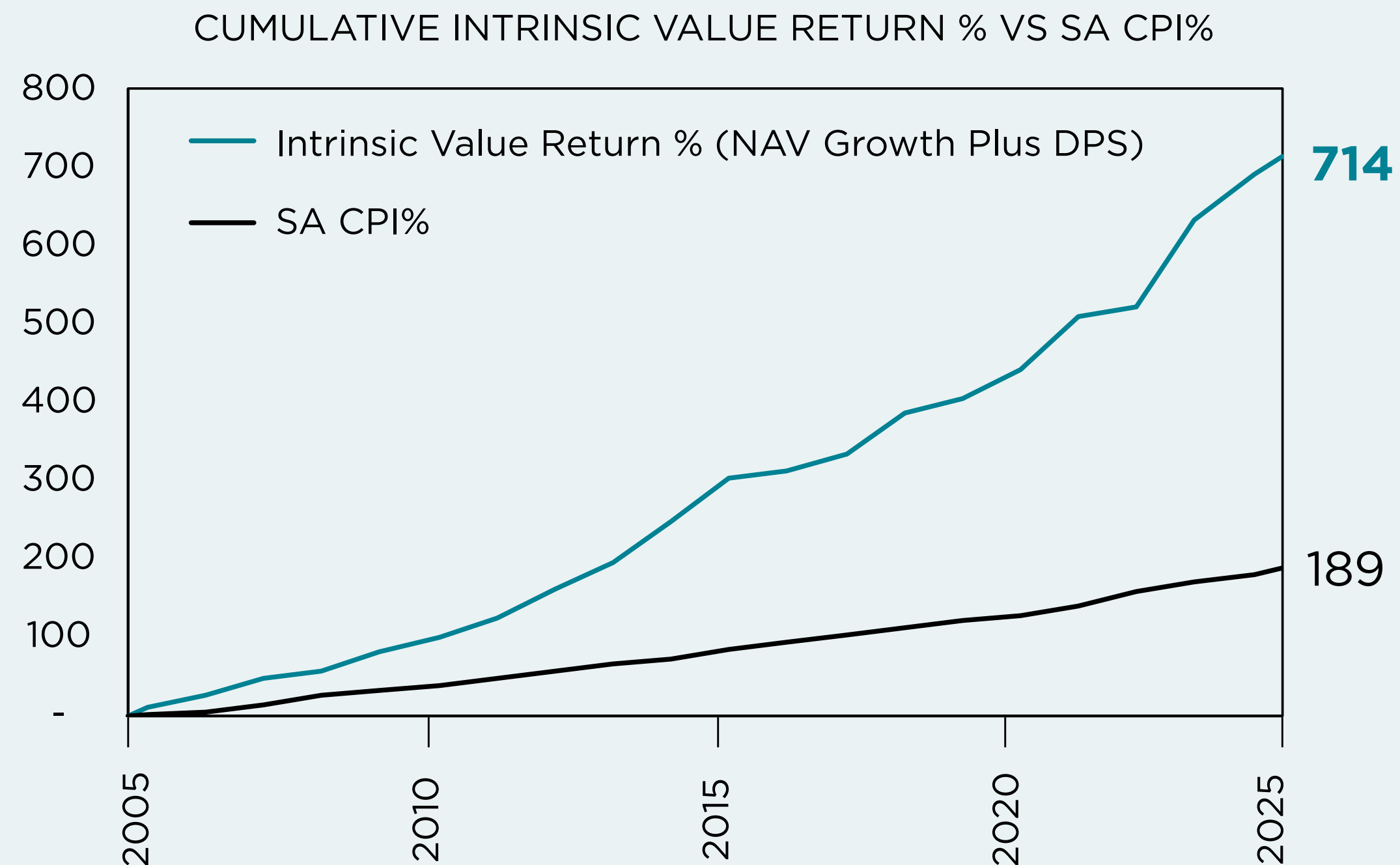
ENHANCED RETURNS

Strengthening long-term income potential through modern, sustainable developments tailored to future market demand.

OCPF Performance

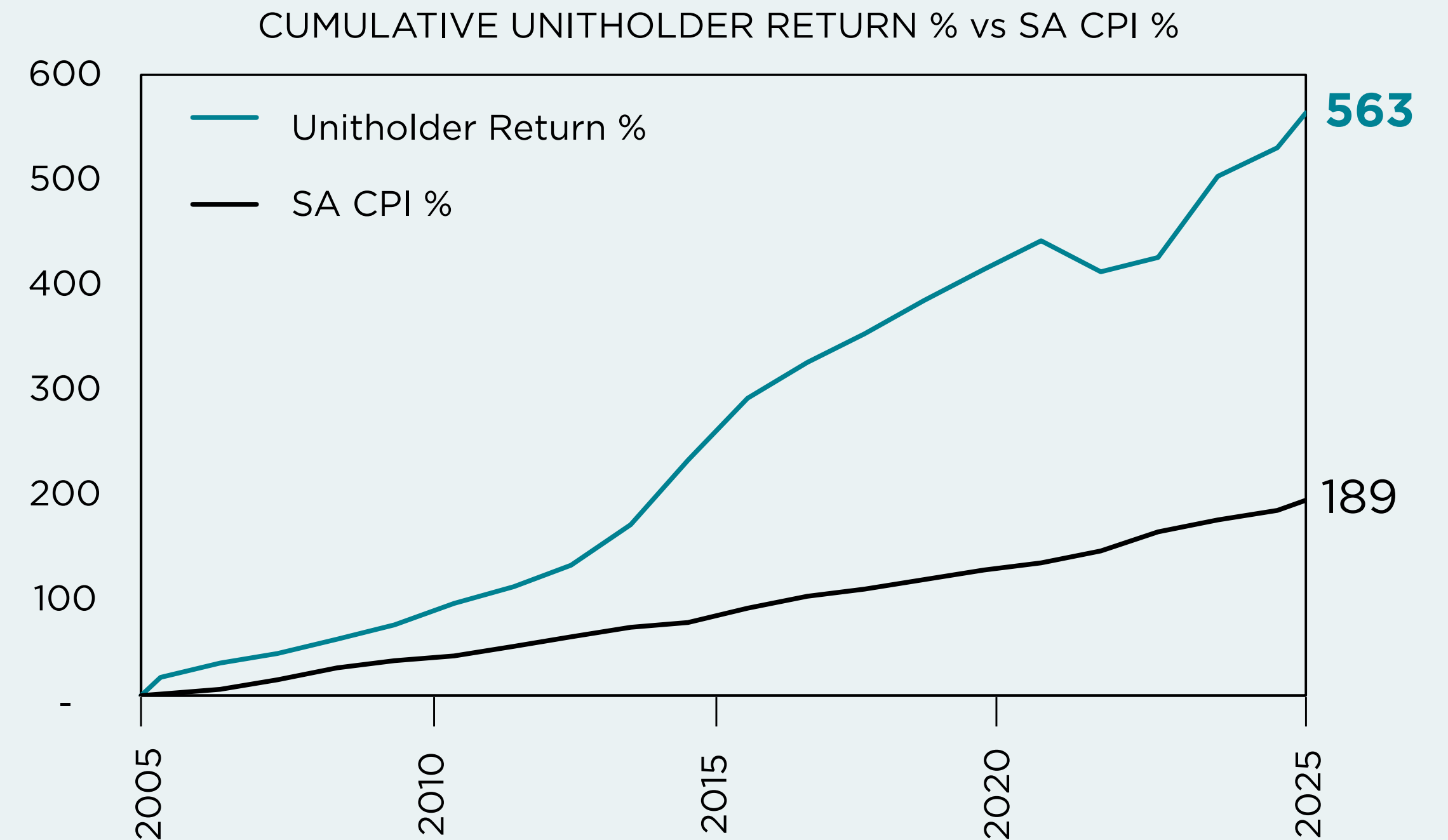
2005 - 2025

Intrinsic Value Return (NAV growth plus DPS)



714% cumulative intrinsic value return since inception
11.1% per annum return relative to 5.5% per annum for inflation
5.6% per annum real return

Unitholder Return (Unit price plus DPS)



563% cumulative unitholder return since inception
10.0% per annum relative to 5.5% per annum inflation
4.5% per annum real return

OCPF Interim Financial Snapshot

Interim DPS	Unit Price	NAV
63.3c	2099c	2820c
Direct Portfolio Value	Offshore Portfolio Value	Cash and Liquid Assets Value
R 948m	R 730m	R 234m



DPS + 5.2% to 63.3c

NAV + 2.3% to 2820c

**Priced at 27% discount to NAV
taking into consideration
the interim DPS**

Distributable Income Split - HY2026

Direct Property Net Income

29.2m

HY2025 30.1m / FY2025 58.8m
-3% Difference (HY2026/HY2025)

Global Investment Income

8.8m

HY2025 7.4m / FY2025 15.0m
19% Difference (HY2026/HY2025)

Cash and Local Investment Income

6.7m

HY2025 5.7m / FY2025 11.7m
18% Difference (HY2026/HY2025)

Shared Expenses

(3.9)m

HY2025 -4.1m / FY2025 -8.2m
-3% Difference (HY2026/HY2025)

Distributable Income excl NPI

40.8m

HY2025 39.1m / FY2025 77.3m
5% Difference (HY2026/HY2025)

Average ZAR/US\$ Exchange Rate

17.91

HY2025 18.18 / FY2025 18.26
ZAR strengthened by 1.5%
(HY2026/HY2025)

Direct Property Net Income

Strategic vacancy reduced Industrial Rental.
HY2025 bad debt collected of R1.685m and excluding this the
direct property net income will increase by 3% yoy.

Investment Income

Good growth on dividend income from global REIT investment.
Higher levels of income on liquid reserves.

Direct Property Net Income by Segment - HY2026

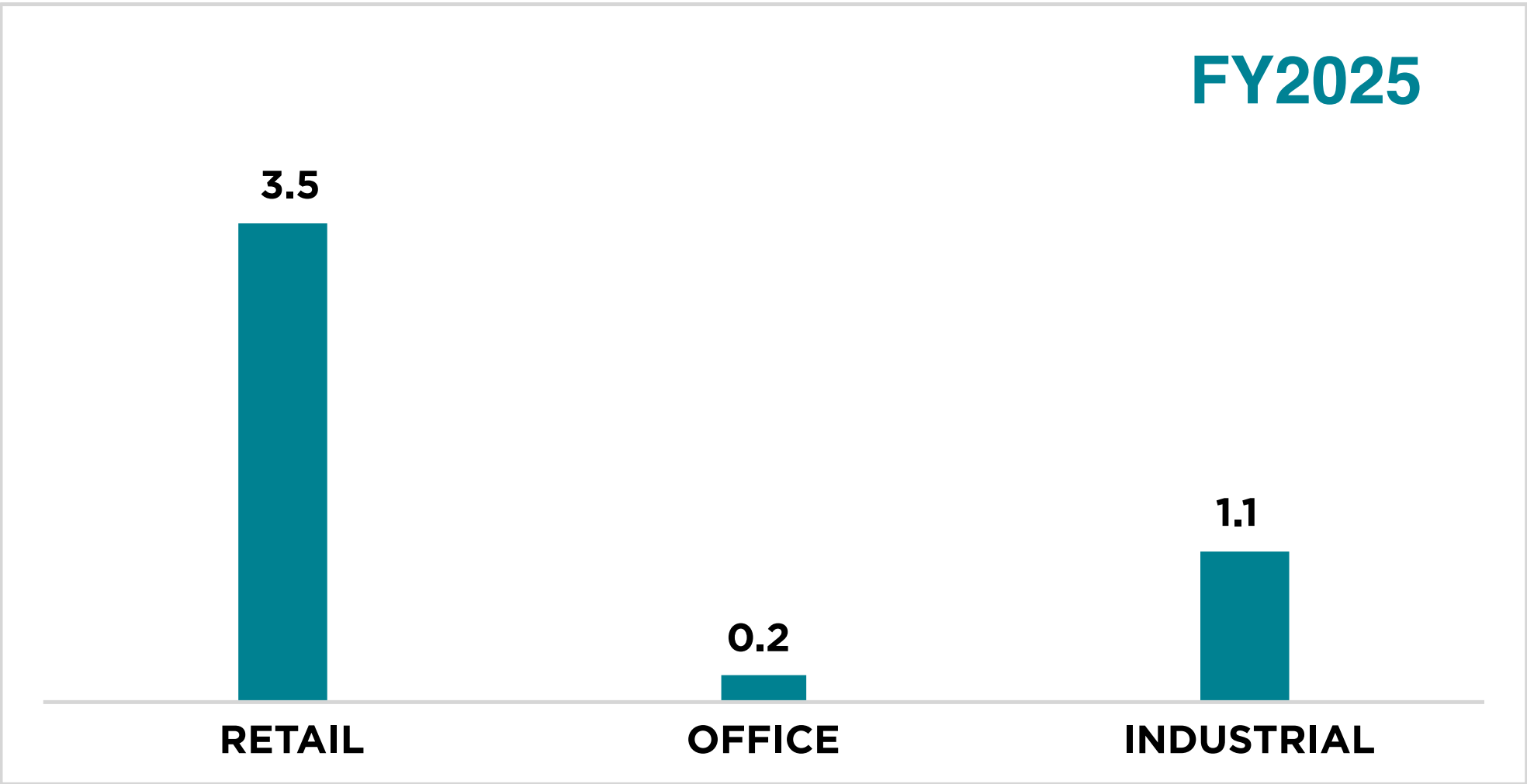
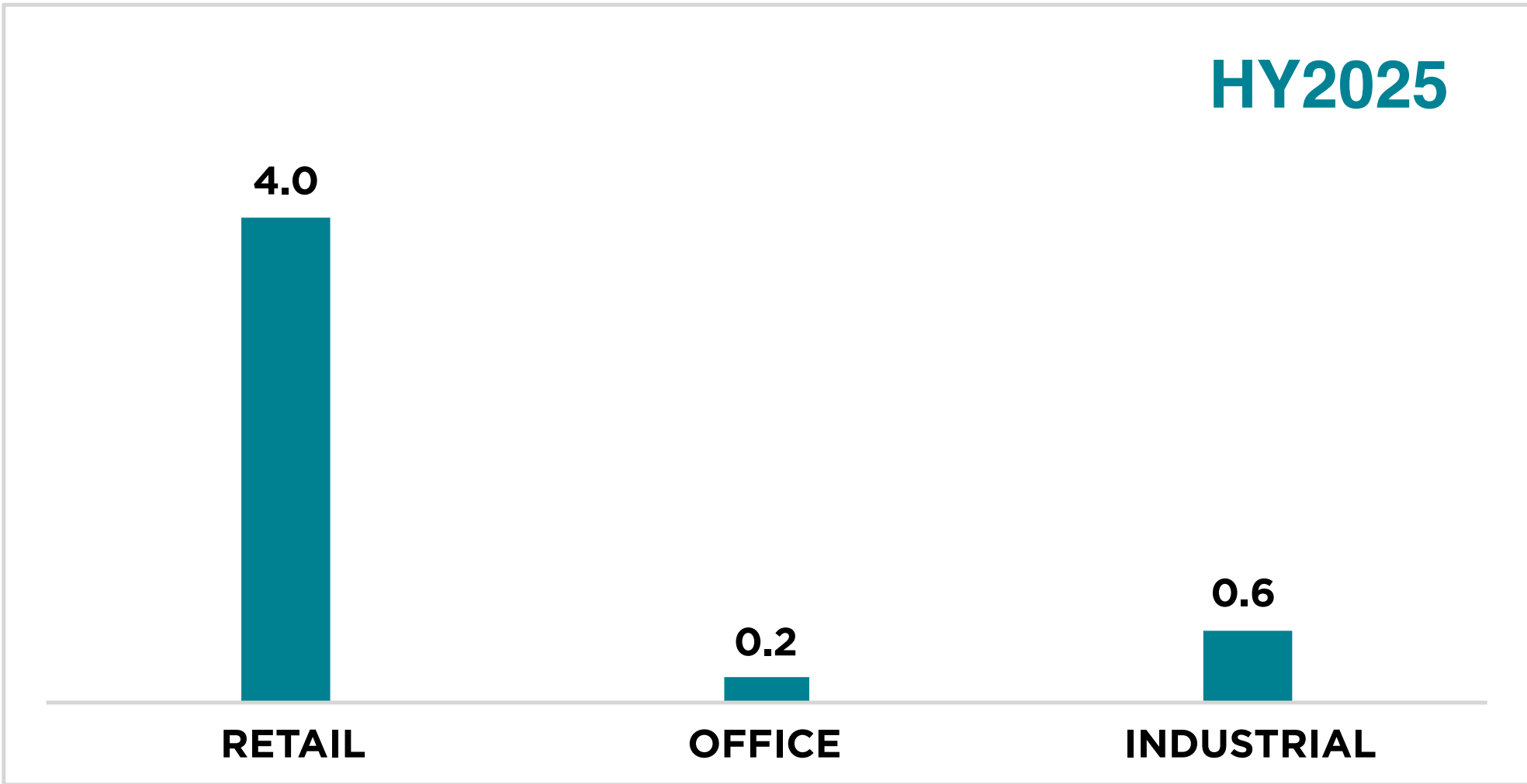
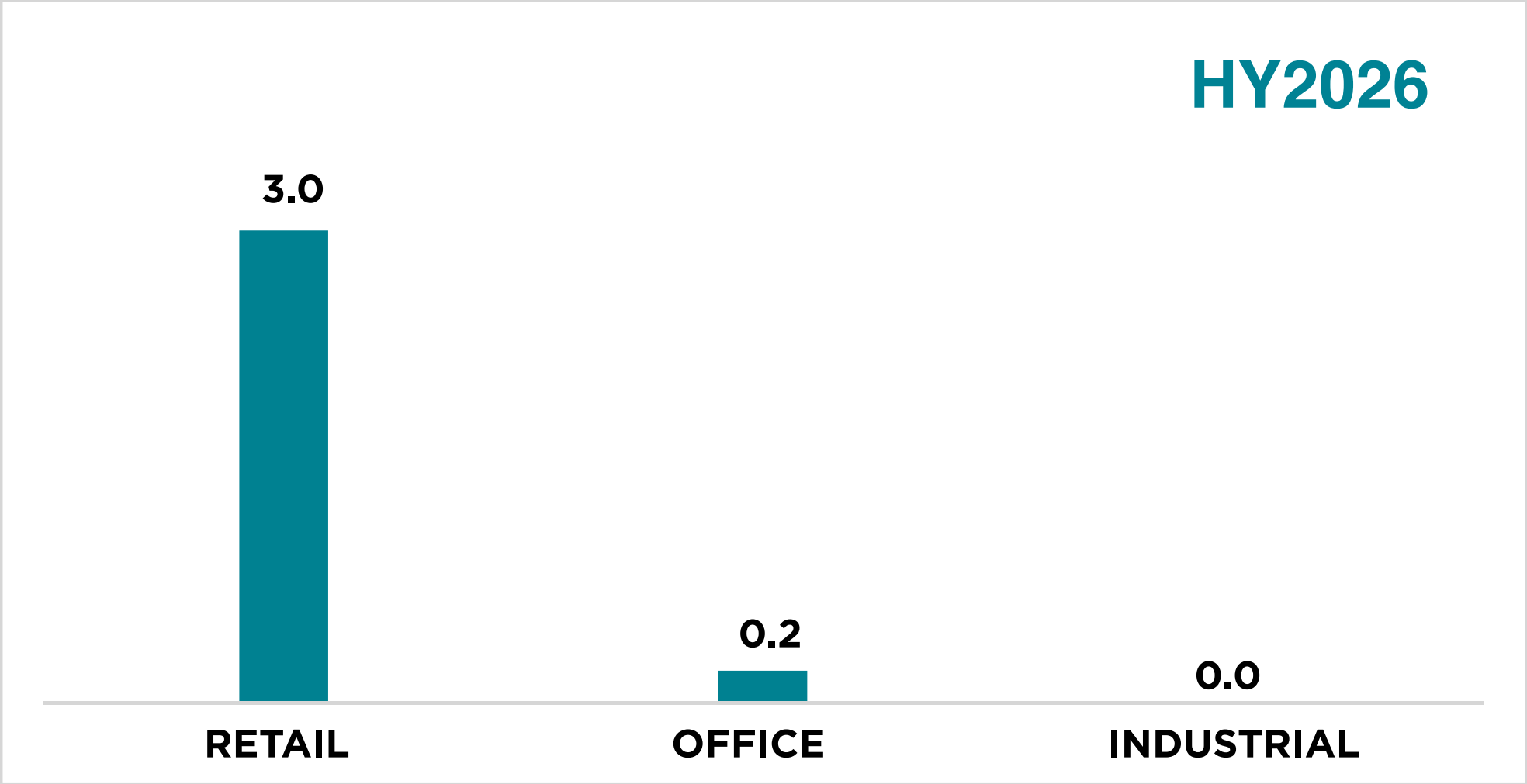
Industrial 13.3m HY2025 14.2m / FY 2025 27.6m -6% Difference (HY2026/HY2025)	Retail 10.9m HY2025 10.9m / FY 2025 21.1m 0% Difference (HY2026/HY2025)
Office 5.0m HY2025 4.9m / FY 2025 10.1m 1% Difference (HY2026/HY2025)	Direct Property Net Income 29.2m HY2025 30.1m / FY 2025 58.8m -3% Difference (HY2026/HY2025)

Industrial - Strategic vacancy

Office - Timing of annual escalations in 2H

Retail - YoY growth is +14% excluding bad debt collected in HY2025

Vacancy as a % of Total Rental Area



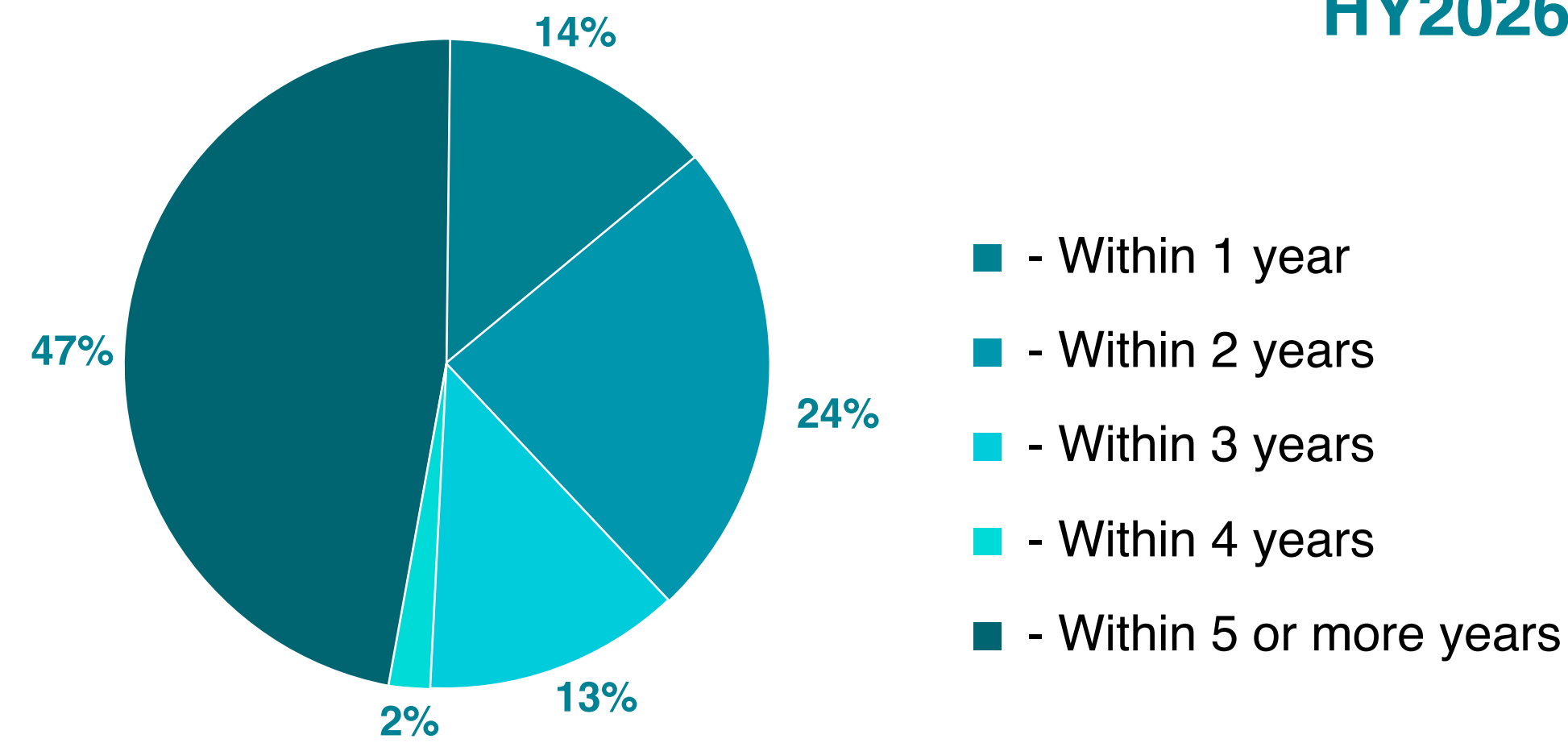
Industrial Vacancy
Zero excluding the strategic vacancy at Sacks Circle for redevelopment.
Including this strategic vacancy increases it to 21.8%.

Office Vacancy
Remains very low.

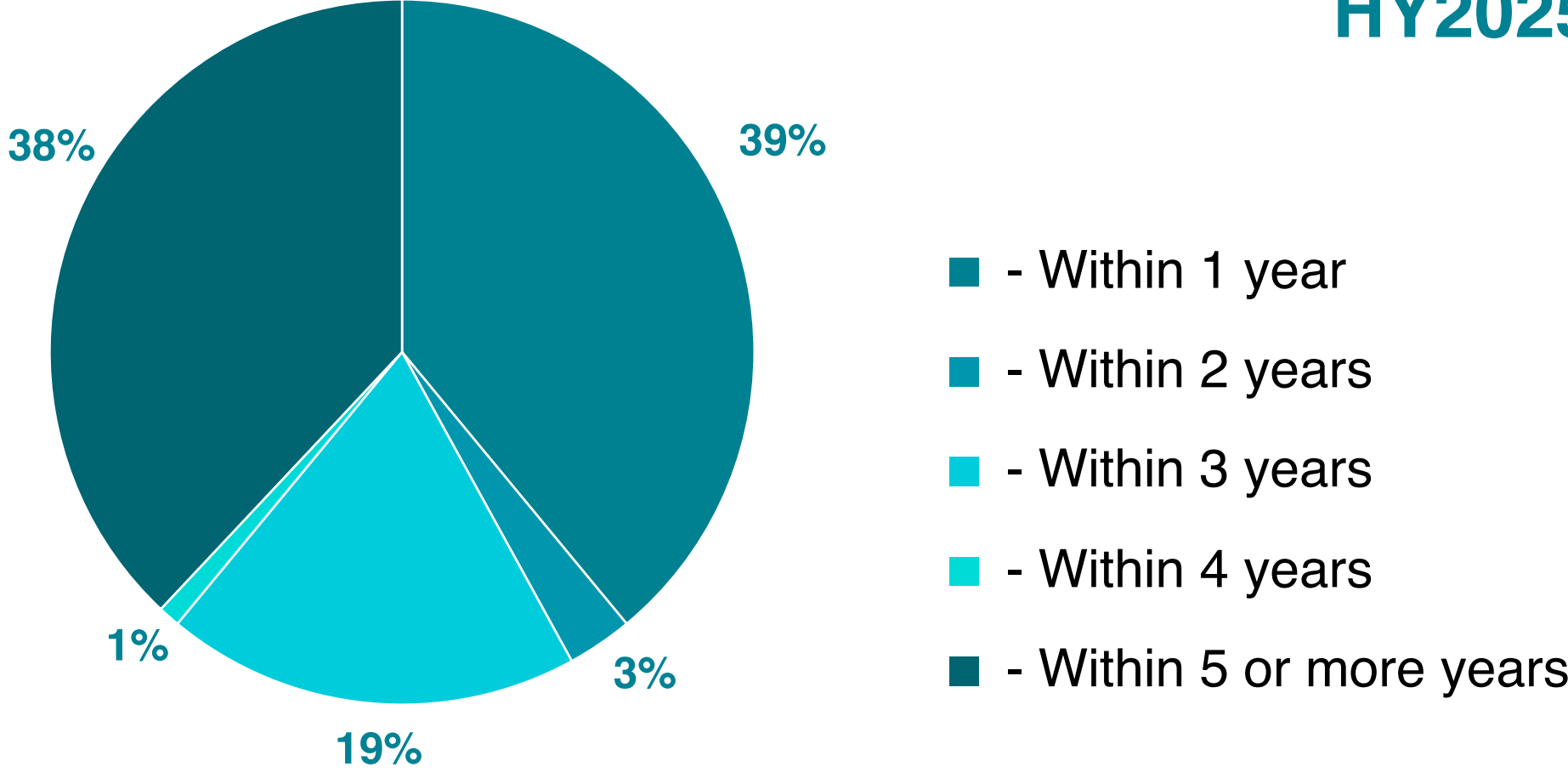
Retail Vacancy
Has continued to reduce further post period end from 3.0% to 1.1%.

Lease Expiry Profile

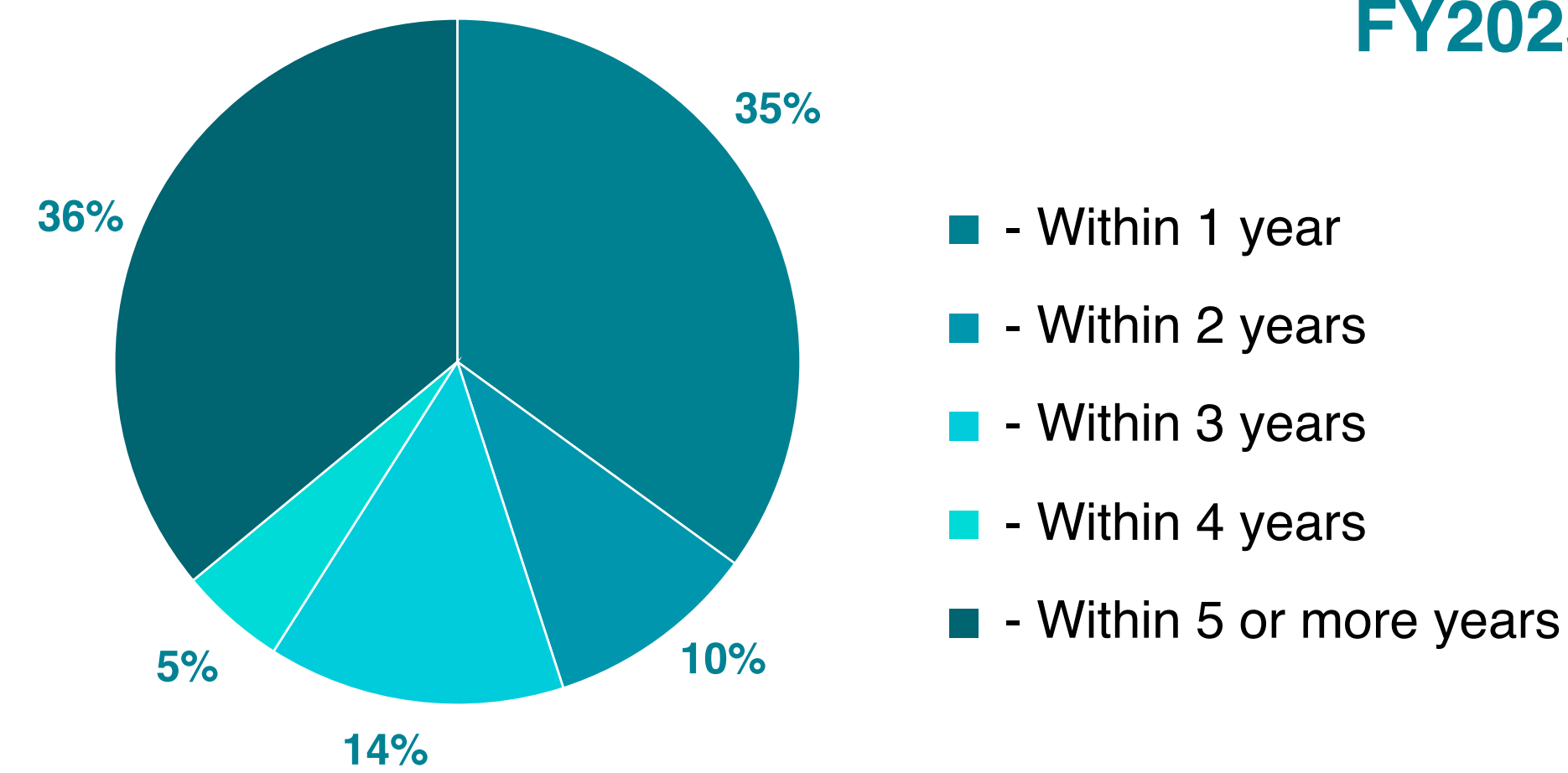
HY2026



HY2025



FY2025

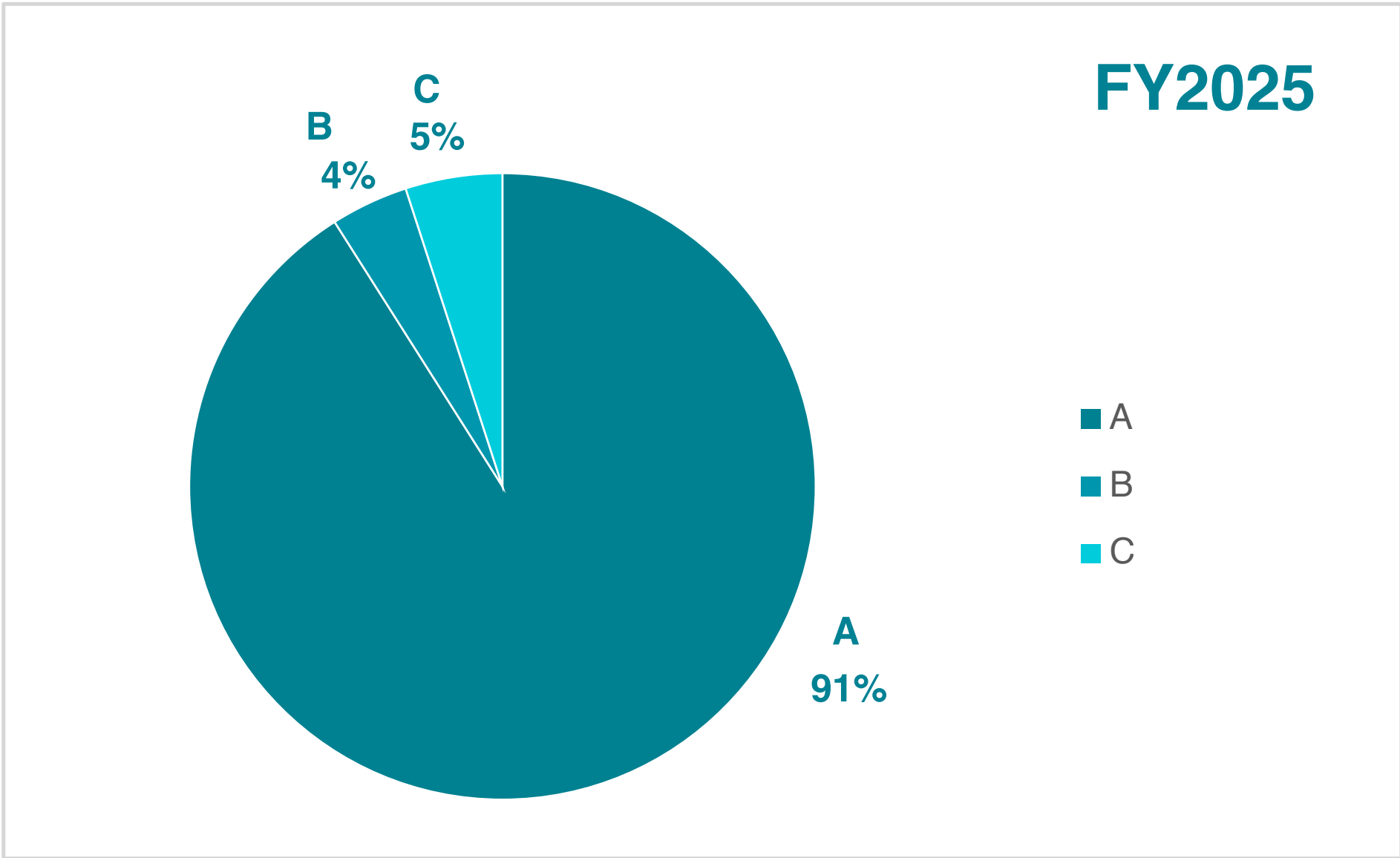
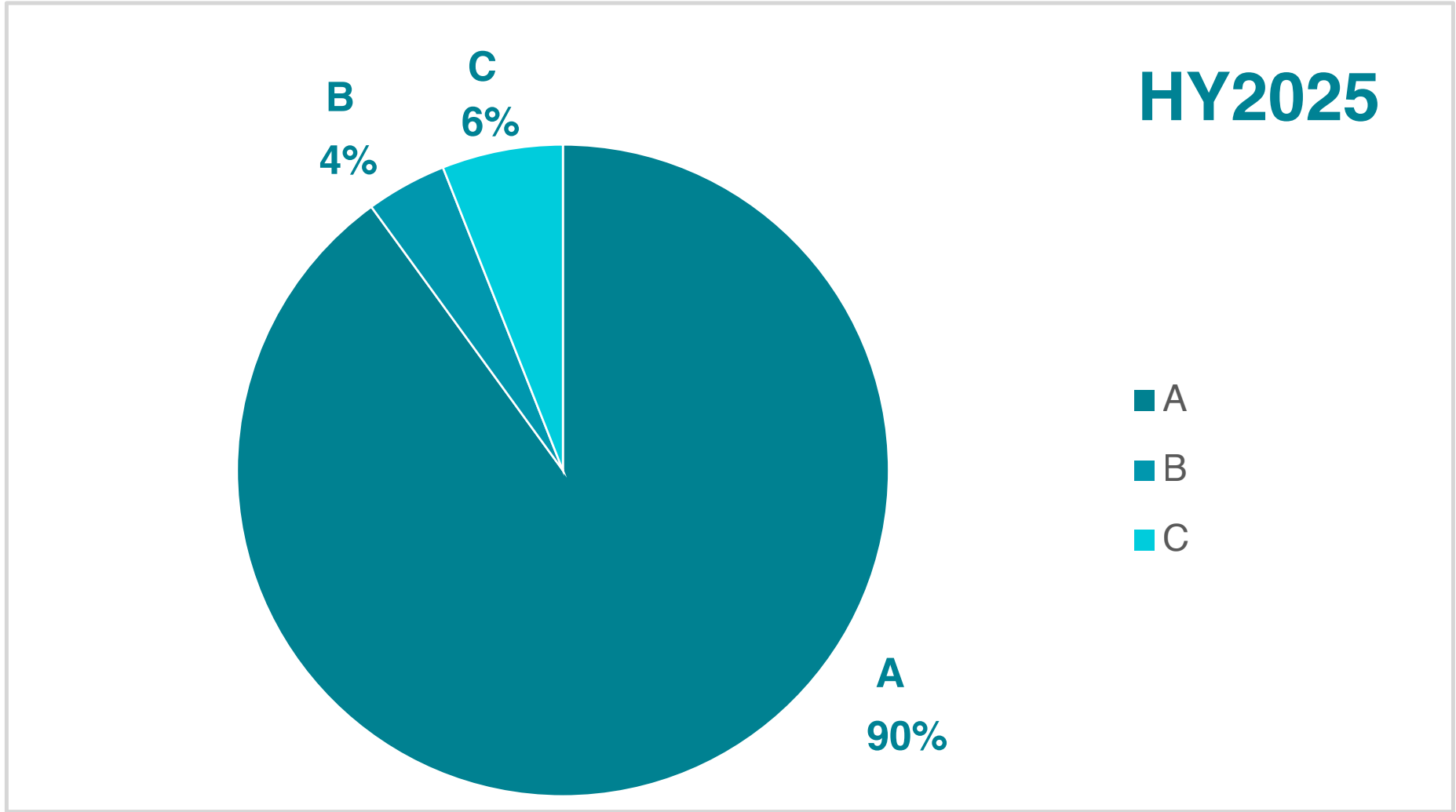
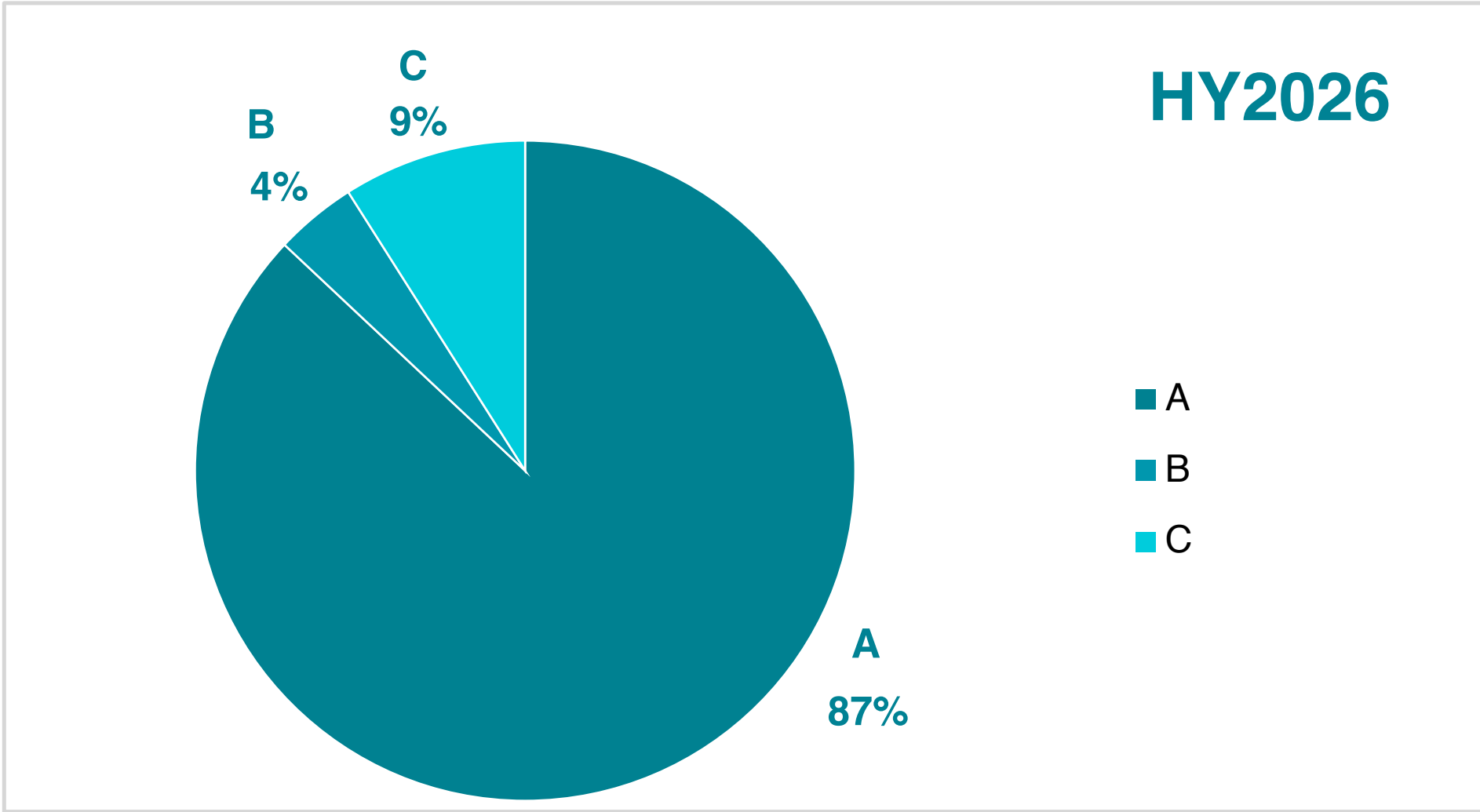


Expect lease expiry profile to extend further due to:

More tenants prepared to commit to longer term leases.

New long term leases as development pipeline properties are completed.

Tenant Profile



Reference

- A-** Large nationals, large listed, large franchises, multi-nationals and government
- B-** Nationals, listed, franchises and medium to large professional firms
- C-** Other

OCPF Value Delivery

REAL ASSETS. REAL RETURNS. RESPONSIBLE GROWTH.



RESILIENT EXPOSURE

Anchored in South Africa's strongest regional economy and complemented by global diversification into resilient international markets.



A-GRADE PROPERTIES

Well-located, premium assets maintained to exceptional standards and consistently upgraded for enduring quality.



ATTRACTIVE PROPERTY MIX

Balanced exposure across retail, industrial and office segments, providing diversification and growth.



ETHICAL & REGULATED

A Shari'ah-compliant, debt-free, and regulated listed REIT under CISC, offering transparency, governance, and investor protection.



LOW RISK PROFILE

Zero gearing, stable occupancy, and long-term tenant relationships delivering predictable income and capital stability.

REAL RETURNS



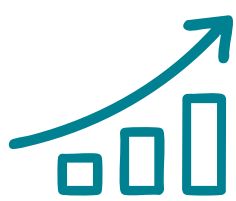
Sustainable income generation and inflation-beating performance through disciplined management and cost efficiency.

INSTITUTIONAL AND INDIVIDUAL APPEAL



An accessible, well-governed fund suited to pension funds, retirement investors, and private portfolios seeking reliable long-term value.

FORWARD GROWTH PIPELINE



Strategic developments in warehousing, logistics, residential, retail, mixed-use and lifestyle sectors designed to unlock future upside and enhance the portfolio.

OCPF combines financial strength, ethical stewardship, and enduring performance.

A wide-angle photograph of a modern office interior, heavily tinted with a blue color. The space features multiple levels with glass railings, a central staircase with glass balustrade, and a reception area with a curved desk. In the foreground, there are dark leather sofas and a coffee table. The ceiling has recessed lighting, and the walls are light-colored. A large banner on the upper level reads "O.A.D.B.S. CRESCENT ESTATE 25th ANNIVERSARY".

PROPERTY VIDEO

A teal-tinted photograph of a historic house with a porch and a modern building in the background. The house has a gabled roof with three chimneys and a wide porch with ornate white railings. The modern building to the right has large glass windows and balconies. The foreground shows a lawn with stepping stones and a glass railing.

QUESTIONS



OASIS CRESCENT



PROPERTY FUND

THANK YOU



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