



**CITY PROPERTY**  
Addressing the Future

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26 March 2020

Dear Sir/Madam,

**RE: COVID-19 BUSINESS UPDATE**

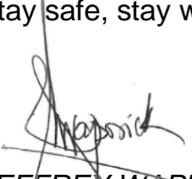
As we collectively face the Coronavirus, and implement the stringent measures aimed at reducing the rate of infection (including the 21-day 'lockdown' announced by President Cyril Ramaphosa earlier this week), we are sensitive to the financial plight that many of our tenants will encounter during these difficult and uncertain times. We are also standing ready to brace ourselves against the financial impact on our own business. That being said, and because we value our relationships with our tenants, we deemed it prudent to address a number of issues that have been brought to our attention and highlight a number of processes that have been adjusted, in the last few days, which are aimed at ensuring business continuity

Health and safety is at the forefront of our minds, and as such, we will continue to work tirelessly to ensure that all operational buildings are hygienic and secure, so that our tenants who provide essential services and are required to remain open during this period of lockdown, will be able to operate without being concerned about a reduction in operational service excellence. Non-operational buildings will be secured to guard against the possible increase in crime.

We are aware that the impact of Covid-19 cannot be quantified as yet but suffer no illusions that financial challenges lay ahead for all of us. Accordingly, and without providing any specific advice on what assistance may be applicable or available each tenants specific business, we encourage all tenants to research and consider the various options proposed by Government and which, as we understand it, include support from the Solidarity Fund (a fund to be established by private benefactors), relief that may be offered by the South African Revenue Services (relating to delayed payment of PAYE, income tax) and lastly, UIF payments payable to certain categories of eligible employees.

We have established a business continuity team that works with management and the relevant local authorities, to monitor the impact of the spread of Covid-19 across our business. The rest of the business will be **fully operational**, albeit remotely. You are welcome to contact your City Property representative (your property manager and/or leasing agent) for any specific enquiries (including concerns regarding imminent and irreversible financial damage), alternatively contact us on our what's app line [060 086 7368] or via our contact center.

Stay safe, stay well.



JEFFREY WAPNICK

**MANAGING DIRECTOR**