


MEASURED ENTITY

Company Name	SA Corporate Real Estate Limited (including entities listed on Annexure A and B)
Trade Name	SA Corporate Real Estate Limited
Location	GreenPark Corner, 16th Floor Corner Lower Road and West Road South, Morningside Johannesburg 2196
Registration Number	2015/015578/06
VAT Number	N/A
Certificate Number	SAC 010618 - REV6

B-BBEE SCORE PER ELEMENT

Equity Ownership	19.76
Management Control	9.14
Employment Equity	10.80
Skills Development	18.66
Enterprise & Supplier Development	39.59
Socio-Economic Development	2.00
Economic Development	5.00
Total	104.95
Adjusted Score out of 132	104.95
Additional Y.E.S points	0.00
Final Score Awarded	104.95

B-BBEE STATUS

Final B-BBEE Status	Level One Contributor	
Final B-BBEE Recognition Level	135%	
Empowering Supplier	Yes	
Discounting Principle Applied to final level	No	
Participation in Y.E.S Initiative	No	
Achieve YES Target and 2.5% Absorption	No	
Achieve 1.5 x YES Target and 5% Absorption	No	
Achieve Double YES Target and 5% Absorption	No	
Level & Points from Y.E.S. Initiative	No additional levels or points	
Exclusion Principle applied to Ownership	No	
Modified Flow-Through Principle Applied	No	
Ownership Recognition	Flow-Through	Modified Flow-Through
Black Ownership (*Economic Interest)	25.36%	N/A
Black Female Ownership (*Economic Interest)	12.56%	N/A
Voting Rights of Black People	46.29%	N/A
Voting Rights of Black Women	22.94%	N/A
Economic Interest of Black People	25.36%	N/A
Economic Interest of Black Women	12.56%	N/A
51% Black Owned	No	
30% Black Women Owned	No	
51% Black Designated Group Supplier	No	
Total Black Designated Groups	0.00%	
Black Youth	0.00%	
Black Disabled People	0.00%	
Black Unemployed People	0.00%	
Black People living in rural/under-developed areas	0.00%	
Black Military Veterans	0.00%	
Measurement Period	Financial Year Ended 31 December 2024	
Applicable Scorecard	Amended Property Sector Generic Scorecard:	
	Internal Management with REITS	
Applicable BEE Code	Amended Property Sector Code 40910	
Date of Issue	31 March 2025	
Date of Re-issue	N/A	
Expiry Date	30 March 2026	


Lindsay Orange

 Lindsay Orange
 Technical Signatory


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AQRate has assessed and verified the relevant B-BBEE Elements of the above mentioned enterprise, to provide an independent and impartial opinion on the BEE status of the enterprise, based on the Amended Property Sector Code 40910, issued on 9 June 2017, in line with the Amended Broad-Based BEE Codes of Good Practice, 2022 (Codes 000-800).


ANNEXURE A

Subsidiary / Division / Entity	Registration	VAT Number
120 End Street Property Investments (Pty) Ltd	2005/017398/07	4640221273
Afhco (Pty) Ltd	1996/013629/07	4140161771
Afhco Consortium 2 (Pty) Ltd	2017/043750/07	N/A
Afhco Holdings (Pty) Ltd	1998/017120/07	4630245829
Afhco JCO Holdings (Pty) Ltd	2018/331304/07	N/A
Afhco Lifestyle (Pty) Ltd	2016/336112/07	N/A
Afhco Property Management (Pty) Ltd	2001/012243/07	4770202663
Aloegate (Pty) Ltd	2009/004981/07	N/A
Anchor Towers Property Investments (Pty) Ltd	1998/005414/07	4084263393
Apotrim (Pty) Ltd	2010/008486/07	N/A
Autumn Star Trading 6 (Pty) Ltd	2003/028250/07	N/A
Barvickarl Investments (Pty) Ltd	1954/002947/07	N/A
Blue Heron (Pty) Ltd	1989/000004/07	4960108282
Buffshelfco 7 (Pty) Ltd	2014/120152/07	4680277862
Cross Atlantic Properties 117 (Pty) Ltd	2007/008613/07	4760241887
Dalem Investments (Pty) Ltd	2015/081394/07	N/A
Diluculo Properties (Pty) Ltd	2006/011702/07	4600244471
Dune Lark Investments (Pty) Ltd	1987/003437/07	4940108287
Dusty Gold Investments 3 (Pty) Ltd	2005/042670/07	4810225211
Earlsden (Pty) Ltd	2015/082427/07	N/A
Electrops 91 (Pty) Ltd	1996/011865/07	4500163714
Erf 427 Windsor (Pty) Ltd	1995/002627/07	N/A
Erf 737 Rosettenville (Pty) Ltd	2013/186454/07	N/A
Erf 84-85-86 Shakas Head (Pty) Ltd	1998/004827/07	4180178529
First Residential Project (Pty) Ltd	2012/051092/07	Not registered
G and N Tarn Enterprises(Pty) Ltd	1969/015283/07	N/A
Grey Heron Investments (Pty) Ltd	1987/003440/07	4920108281
Helen Joy Holdings (Pty) Ltd	1969/015071/07	N/A
Huginn (Pty) Ltd	2024/605456/07	N/A
Induplace Properties (Pty) Ltd	2013/226082/07	4700265111
Induplace Property Services (Pty) Ltd	2020/270671/07	4630302240
Induprop I (Pty) Ltd	2015/175338/07	N/A
Induprop II (Pty) Ltd	2015/175568/07	N/A
Ixonix (Pty) Ltd	2012/037677/07	4720264573
Jika Properties (Pty) Ltd	2005/035424/07	4170236881
Jrad Investments (Pty) Ltd	1998/016920/07	4270210885
K2023272738 (South Africa) (Pty) Ltd	2023/272738/07	N/A
K2023272750 (South Africa) (Pty) Ltd	2023/272750/07	N/A
K2023272783 (South Africa) (Pty) Ltd	2023/272783/07	N/A
K2023272790 (South Africa) (Pty) Ltd	2023/272790/07	N/A
K2023272799 (South Africa) (Pty) Ltd	2023/272799/07	N/A
K2023272803 (South Africa) (Pty) Ltd	2023/272803/07	N/A
K2023272827 (South Africa) (Pty) Ltd	2023/272827/07	N/A
K2023272833 (South Africa) (Pty) Ltd	2023/272833/07	N/A
K2023272839 (South Africa) (Pty) Ltd	2023/272839/07	N/A
K2023272844 (South Africa) (Pty) Ltd	2023/272844/07	N/A
K2023272847 (South Africa) (Pty) Ltd	2023/272847/07	N/A



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ANNEXURE B

Subsidiary / Division / Entity	Registration	VAT Number
K2023272850 (South Africa) (Pty) Ltd	2023/272850/07	N/A
K2023276660 (South Africa) (Pty) Ltd	2023/276660/07	N/A
Karavas Properties (Pty) Ltd	2012/178347/07	N/A
Kenwyn Flats (Pty) Ltd	1997/020093/07	N/A
Lykoi (Pty) Ltd	2016/319227/07	4200297127
Madison Park Properties 24 (Pty) Ltd	2006/027927/07	4790235560
Malbec (Pty) Ltd	2024/678372/07	N/A
Munin (Pty) Ltd	2024/607465/07	N/A
Musgrave Towers (Pty) Ltd	2024/778974/07	N/A
Myso Holdings (Pty) Ltd	1969/001980/07	N/A
NDF 15 Investment and Trading (Pty) Ltd	2012/162772/07	N/A
Ocwen Investments 57 (Pty) Ltd	1999/012821/07	4510188883
Pondos Investments (Pty) Ltd	2014/012598/07	N/A
Purple Fountain Properties 59 (Pty) Ltd	2006/017264/07	4160236735
Radzyn Investments Shareblock (Pty) Ltd	1954/001986/07	N/A
Resico (Pty) Ltd	2017/146949/07	N/A
Rock Kestrel Investments (Pty) Ltd	1987/003444/07	4930108289
SA Corporate Real Estate Fund Managers (RF) (Pty) Ltd	1994/009895/07	4300153485
SA Retail Properties (Pty) Ltd	1999/025764/07	4830192391
SAC Storage (Pty) Ltd	2016/486025/07	N/A
Sangiovese (Pty) Ltd	2024/795641/07	N/A
Sapphire Cove Investments 18 (Pty) Ltd	2013/020225/07	4820232017
Serfon Investments (Pty) Ltd	2000/004202/07	4870188192
Shanike Investments No 85 (Pty) Ltd	2010/001078/07	N/A
Siemwright Corner Properties (Pty) Ltd	2007/008560/07	4340241670
Stondell Investments (Pty) Ltd	1969/005217/07	4600108353
Sunnyshore Trade and Invest 103 (Pty) Ltd	2007/014839/07	N/A
Teaca Properties (Pty) Ltd	2006/009429/07	N/A
The Falls Rental Company (Pty) Ltd	2018/336381/07	N/A
Umlazi Mega City (Pty) Ltd	2004/005452/07	4200259465
Unlocked Properties 6 (Pty) Ltd	2014/164353/07	N/A
Unlocked Properties 10 (Pty) Ltd	2014/237746/07	N/A
Unlocked Properties 11 (Pty) Ltd	2015/118058/07	N/A
Unlocked Properties 12 (Pty) Ltd	2015/118092/07	N/A
Unlocked Properties 13 (Pty) Ltd	2015/127572/07	N/A
Unlocked Properties 14 (Pty) Ltd	2015/141391/07	N/A
Unlocked Properties 21 (Pty) Ltd	2016/395110/07	N/A
Vaxirox Investments (Pty) Ltd	2009/023061/07	4030259529
Wood Ibis Investments (Pty) Ltd	1987/003435/07	4910108283
Yieldex 1 (Pty) Ltd	2015/253977/07	N/A
Yieldex 10 (Pty) Ltd	2016/187345/07	N/A
Yieldex 11 (Pty) Ltd	2016/187315/07	N/A
Yieldex 12 (Pty) Ltd	2016/187271/07	N/A
Yieldex 13 (Pty) Ltd	2016/297212/07	N/A
Yieldex 4 (Pty) Ltd	2015/293617/07	N/A
Yieldex 7 (Pty) Ltd	2016/169327/07	N/A



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