**Dipula announces R700 million in strategic acquisitions,**

**headlined by Soweto’s Protea Gardens Mall**

**Johannesburg, 19 August 2025 — Dipula Properties (JSE: DIB) today announced five strategic acquisitions totalling approximately R700 million, underscoring its commitment to long-term value creation. Foremost among them is the R480 million acquisition of Protea Gardens Mall in Soweto.**

Dipula is a prominent South Africa-focused REIT with a defensive portfolio and more than two-thirds of its income derived from retail centres in townships, rural areas, and urban convenience nodes.

With these acquisitions Dipula continues its portfolio growth strategy, focused primarily on retail, industrial and logistics assets.

Izak Petersen, CEO of Dipula Properties, describes the acquisitions as *“an agile response to improving market conditions and a more favourable cost of capital environment”.*

**Protea Gardens Mall, Soweto**

Protea Gardens Mall is a 24,000sqm community shopping centre located in the densely populated area of Protea, Soweto. Anchored by leading national retailers including Shoprite, Boxer, and Cashbuild, alongside top-tier fashion brands, the mall boasts over 70% national tenant occupancy, representing both retail strength and income durability.

*“Protea Gardens Mall is an excellent strategic fit for Dipula with embedded growth and value unlock potential, underpinned by quality tenants and a growing consumer market,”* confirms Petersen.

The acquisition supports Dipula strategic objective to grow its exposure to its targeted retail markets. It also reinforces the company’s commitment to community upliftment through accessible, everyday shopping experiences.

**Additional retail expansion**

Dipula also announced it has concluded terms for two retail additions that will deepen its presence in key and proven markets.

Woolworths Gezina is adjacent to the Dipula’s highly successful Gezina Galleries. This 4,600sqm addition will be incorporated into the existing centre. The expansion enhances the overall tenant mix and brings the centre’s gross lettable area to around 20,000sqm.

The company has also agreed to acquire land adjacent to the 15,000sqm Tower Mall in Jouberton. This acquisition unlocks future expansion potential for the strongly performing shopping centre.

**Industrial growth aligned to strategy**

Complementing its retail momentum, Dipula concluded terms for two properties that further cement its core focus on logistics and industrial assets.

Airborne Industrial Park, located near OR Tambo International Airport and adjacent to the N12 highway, is a fully let multi-tenanted park of 6,964sqm. Abland DC, is a modern logistics development spanning more than 16,000sqm, anchored by a strong tenant covenant on a long lease.

*“Both these assets have excellent tenant profiles, and are well aligned with our approach to capital allocation in the industrial sector, which is a core part of our strategy,”* adds Petersen

**Accretive effects**

All the income-earning properties are both income and quality enhancing for Dipula’s portfolio. The deals are subject to standard conditions precedent. Transfers are expected to take place between September and November 2025.

***…ends***

**RELEASED BY CATCHWORDS FOR:**

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