



1 RF LIMITED

Urban Ubomi 1 (RF) Limited ("Urban Ubomi 1")

Credit Rating Upgrade Announcement

Urban Ubomi 1 is pleased to advise Noteholders that on 20 May 2024, GCR Ratings ("GCR") upgraded the ratings of the existing Classes A2, A5, A8, A11 and A9 Notes of the Issuer to AAA_{(ZA)(sf)} from AA+_{(ZA)(sf)}. The Rating Outlook for the existing Class B and Class C Notes were affirmed has been maintained as A+_{(ZA)(sf)} and BBB+_{(ZA)(sf)} respectively.

GCR's credit rating announcement is publicly available on its website at: [GCR assigns AAA\(ZA\)\(sf\) rating to Class A13 Notes issued by Urban Ubomi 1 \(RF\) Limited. Existing Notes' ratings affirmed and upgraded. – GCR Ratings](#)

Johannesburg
22 May 2024

Debt Sponsor
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