

SPEAR REIT LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 2015/407237/06)
Share Code: SEA, ISIN ZAE000228995
Approved as a REIT by the JSE
("Spear" or "the Company")

DEALING IN SPEAR SHARES BY AN ASSOCIATE OF A DIRECTOR

In compliance with Sections 3.63 to 3.74 of the JSE Limited Listings Requirements the following information regarding the dealing in securities is disclosed:

NAME OF DIRECTOR	Quintin Michael Rossi
COMPANY OF WHICH A DIRECTOR	Spear REIT Limited
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE OF SECURITIES	Ordinary shares in Spear
NATURE OF TRANSACTION	Purchase of shares in Spear by an associate of a director (on-market transaction)
DATE OF TRANSACTION (DATE OF PURCHASE OF SECURITIES)	6 December 2017
PURCHASE PRICE PER SECURITY (CENTS)	940 cents
NUMBER OF SECURITIES TRANSACTED	5 000
TOTAL RAND VALUE OF SECURITIES TRANSACTED	R47 000.00
NAME OF ASSOCIATE	Evlah Investments Proprietary Limited
RELATIONSHIP WITH DIRECTOR	Director and a beneficiary and trustee of the sole shareholder
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Indirect, beneficial

CLEARANCE OBTAINED IN TERMS OF SECTION 3.66 OF THE JSE LISTINGS REQUIREMENTS	Yes
--	-----

Durbanville
7 December 2017

Sponsor: PSG Capital Proprietary Limited