

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")



SPEAR
REIT LIMITED

UPDATE ON DISPOSAL OF NON-CORE ASSETS AND ACQUISITION OF NORTHGATE ISLAND

Shareholders are referred to the announcement published by the Company on SENS on 2 October 2018 detailing the disposal of certain non-core assets of Spear. Shareholders are hereby advised that the transfer of the respective non-core assets was registered at the deeds office today, 7 February 2019.

Shareholders are furthermore referred to the announcement published by the Company on SENS on 6 December 2018 relating to the completion of the acquisition of Northgate Island. Shareholders are hereby advised that the transfer of Northgate Island is expected to be registered at the deeds office by 28 February 2019.

7 February 2019

Sponsor and Corporate Adviser

PSG Capital



PSG CAPITAL