

**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**

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**DEALING IN SHARES BY AN ASSOCIATE OF A DIRECTOR**

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

NAME OF DIRECTOR	Mike Flax
COMPANY OF WHICH A DIRECTOR	Spear REIT Limited
STATUS: EXECUTIVE/NON-EXECUTIVE	Non-executive
TYPE AND CLASS OF SECURITIES	Ordinary shares
NATURE OF TRANSACTION	Purchase of shares by an associate of the director (on-market transaction)
DATE OF TRANSACTION	23 October 2019
PRICE PER SECURITY (CENTS)	900
NUMBER OF SECURITIES TRANSACTED	5 000
TOTAL RAND VALUE OF SECURITIES TRANSACTED	R45 000.00
NAME OF ASSOCIATE	L Flax
RELATIONSHIP WITH DIRECTOR	Minor child
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Indirect, non-beneficial

Clearance for the above was obtained in terms of paragraph 3.66 of the JSE Limited Listings Requirements.

Cape Town  
23 October 2019

Sponsor  
PSG Capital



PSG CAPITAL