

**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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**DEALINGS 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 dealings in securities is disclosed:

|                                           |                                                                                                                   |
|-------------------------------------------|-------------------------------------------------------------------------------------------------------------------|
| NAME OF DIRECTOR                          | Quintin Michael Rossi                                                                                             |
| COMPANY OF WHICH A DIRECTOR               | Spear REIT Limited                                                                                                |
| STATUS: EXECUTIVE/NON-EXECUTIVE           | Executive                                                                                                         |
| TYPE AND CLASS OF SECURITIES              | Ordinary shares                                                                                                   |
| NATURE OF TRANSACTIONS                    | Purchase of shares by an associate of the director (on-market transactions) (1 - 3)                               |
| DATE OF TRANSACTIONS                      | 30 October 2019 (1)<br>31 October 2019 (2)<br>1 November 2019 (3)                                                 |
| PRICE PER SECURITY (CENTS)                | 899 (1)<br>High: 905 (2)<br>Low: 899<br>Average: 902.77<br>905 (3)                                                |
| NUMBER OF SECURITIES TRANSACTED           | 1 000 (1)<br>159 (2)<br>300 (3)                                                                                   |
| TOTAL RAND VALUE OF SECURITIES TRANSACTED | R8 990.00 (1)<br>R1 435.41 (2)<br>R2 715.00 (3)                                                                   |
| NAME OF ASSOCIATE                         | Evlah Investments Proprietary Limited (1 - 3)                                                                     |
| RELATIONSHIP WITH DIRECTOR                | Director is a director of the associate and a beneficiary and trustee of the associate's sole shareholder (1 - 3) |

|                                                   |                              |
|---------------------------------------------------|------------------------------|
| NATURE AND EXTENT OF INTEREST IN THE TRANSACTIONS | Indirect, beneficial (1 - 3) |
|---------------------------------------------------|------------------------------|

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

Cape Town  
4 November 2019

Sponsor  
PSG Capital

