

SPEAR REIT LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2015/407237/06)

Share Code: SEA

ISIN: ZAE000228995

LEI: 378900F76170CCB33C50

Approved as a REIT by the JSE

("Spear" or "the Company")


SPEAR
REIT LIMITED

DEALINGS IN SHARES BY AN ASSOCIATE OF A DIRECTOR

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 | 3 December 2019 (1) 4 December 2019 (2) 5 December 2019 (3) |
| PRICE PER SECURITY (CENTS) | 899 (1) High: 890 (2) Low: 889 Average: 889.80 High: 950 (3) Low: 949 Average: 949.98 |
| NUMBER OF SECURITIES TRANSACTED | 240 (1) 5 374 (2) 3 719 (3) |
| TOTAL RAND VALUE OF SECURITIES TRANSACTED | R2 157.60 (1) R47 817.87 (2) R35 329.67 (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) |

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| NATURE AND EXTENT OF INTEREST IN THE TRANSACTIONS | Indirect, beneficial | (1 – 3) |
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Clearance for the above was obtained in terms of paragraph 3.66 of the JSE Limited Listings Requirements.

Cape Town
6 December 2019

Sponsor
PSG Capital



PSG CAPITAL