

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

DEALING 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 dealing in securities is disclosed:

NAME OF DIRECTOR	Christiaan Barnard
COMPANY OF WHICH A DIRECTOR	Spear REIT Limited
STATUS: EXECUTIVE/NON-EXECUTIVE	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 January 2020
PRICE PER SECURITY (CENTS)	940
NUMBER OF SECURITIES TRANSACTED	2 127
TOTAL RAND VALUE OF SECURITIES TRANSACTED	R19 993.80
NAME OF ASSOCIATE	J Barnard
RELATIONSHIP WITH DIRECTOR	Spouse
NATURE AND EXTENT OF INTEREST IN THE TRANSACTIONS	Not applicable

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

Cape Town
23 January 2020

Sponsor
PSG Capital



PSG CAPITAL