

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)	
DATE OF TRANSACTIONS	25 February 2020	(1)
	26 February 2020	(2)
	27 February 2020	(3)
PRICE PER SECURITY (CENTS)	High: 880	(1)
	Low: 874	
	Average: 878.93	
	High: 910	(2)
	Low: 887	
	Average: 889.07	
	900	(3)
NUMBER OF SECURITIES TRANSACTED	12 570	(1)
	2 011	(2)
	200	(3)
TOTAL RAND VALUE OF SECURITIES TRANSACTED	R110 481.10	(1)
	R 17 879.29	(2)
	R 1 800.00	(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
28 February 2020

Sponsor
PSG Capital

