

**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

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**DEALINGS IN SHARES BY ASSOCIATES 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	Christiaan Barnard
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 associates of the director (on-market transactions)
DATE OF TRANSACTIONS	14 May 2020 (1-2)
PRICE PER SECURITY (CENTS)	High: 530 (1) Low: 527 Average: 528.77 528 (2)
NUMBER OF SECURITIES TRANSACTED	9 942 (1) 3 774 (2)
TOTAL RAND VALUE OF SECURITIES TRANSACTED	R52 570.31 (1) R19 926.72 (2)
NAME OF ASSOCIATES	CBJB Investments (1) Proprietary Limited J Barnard (2)
RELATIONSHIP WITH DIRECTOR	Director is a director and a shareholder of the of the associate (1) Spouse (2)
NATURE AND EXTENT OF INTEREST IN THE TRANSACTIONS	Indirect, beneficial (1) Not applicable (2)

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

Cape Town  
15 May 2020

Sponsor  
PSG Capital



PSG CAPITAL