

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)
DATES OF TRANSACTIONS	18 May 2020 (1) 19 May 2020 (2) 20 May 2020 (3)
PRICE PER SECURITY (CENTS)	High: 589 (1) Low: 545 Average: 545.65 High: 589 (2) Low: 545 Average: 547.18 High: 590 (3) Low: 545 Average: 557.86
NUMBER OF SECURITIES TRANSACTED	6 270 (1) 20 600 (2) 700 (3)
TOTAL RAND VALUE OF SECURITIES TRANSACTED	R34 212.14 (1) R112 718.40 (2) R3 905.00 (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
21 May 2020

Sponsor
PSG Capital

