

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	Michael Naftali Flax
COMPANY OF WHICH A DIRECTOR	Spear REIT Limited
STATUS: EXECUTIVE/NON-EXECUTIVE	Non-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	31 July 2020
PRICE PER SECURITY (CENTS)	550
NUMBER OF SECURITIES TRANSACTED	45 000
TOTAL RAND VALUE OF SECURITIES TRANSACTED	R247 500.00
NAME OF ASSOCIATE	Easy Shoes Proprietary Limited
RELATIONSHIP WITH DIRECTOR	Director is a director of the associate and a beneficiary and trustee of the associate's sole shareholder
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Indirect, beneficial

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

Cape Town
3 August 2020

Sponsor
PSG Capital



PSG CAPITAL