

SPEAR REIT LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 2015/407237/06)
Share Code: SEA, ISIN ZAE000228995
Approved as a REIT by the JSE
("Spear" or "the Company")

DEALING IN SPEAR SHARES BY AN ASSOCIATE OF A DIRECTOR

In compliance with Sections 3.63 to 3.74 of the JSE Limited Listings Requirements the following information regarding the dealing in securities is disclosed:

NAME OF DIRECTOR	Quintin Michael Rossi	
COMPANY OF WHICH A DIRECTOR	Spear REIT Limited	
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive	
TYPE OF SECURITIES	Ordinary shares in Spear	
NATURE OF TRANSACTIONS	Purchase of shares in Spear by an associate of a director (on-market transaction)	
DATE OF TRANSACTIONS (DATE OF PURCHASE OF SECURITIES)	2 February 2018	(1) - (5)
PURCHASE PRICE PER SECURITY (CENTS)	930 cents	(1)
	940 cents	(2)
	940 cents	(3)
	950 cents	(4)
	975 cents	(5)
NUMBER OF SECURITIES TRANSACTED	14 463	(1)
	2 799	(2)
	2 000	(3)
	7 738	(4)
	15 000	(5)
TOTAL RAND VALUE OF SECURITIES TRANSACTED	R134 505.90	(1)
	R26 310.60	(2)
	R18 800.00	(3)
	R73 511.00	(4)
	R146 250.00	(5)
NAME OF ASSOCIATE	Evlah Investments Proprietary Limited	

RELATIONSHIP WITH DIRECTOR	Director and a beneficiary and trustee of the sole shareholder
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Indirect, beneficial
CLEARANCE OBTAINED IN TERMS OF SECTION 3.66 OF THE JSE LISTINGS REQUIREMENTS	Yes

Durbanville
5 February 2018

Sponsor: PSG Capital Proprietary Limited