

**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")



**SPEAR**  
REIT LIMITED

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**COMPLETION OF THE DISPOSAL ON NON-CORE ASSETS**

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Shareholders are referred to the announcement released by the Company on 2 October 2018 ("**Announcement**") regarding the disposal of certain non-core assets ("**Disposal**").

As indicated in the Announcement, the Disposal was subject to the fulfilment of certain conditions precedent.

Shareholders are hereby advised that all the conditions precedent have been fulfilled and the Disposal has, accordingly, been implemented.

16 October 2018

Sponsor and Corporate Advisor

PSG Capital



PSG CAPITAL