

**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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**DEALINGS IN SHARES BY AN ASSOCIATE 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 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)
DATE OF TRANSACTIONS	19 December 2018 (1) 20 December 2018 (2)
PRICE PER SECURITY (CENTS)	High: 997 (1) Low: 979 Average: 983.36  High: 960 (2) Low: 959 Average: 959.99
NUMBER OF SECURITIES TRANSACTED	2 552 (1) 12 489 (2)
TOTAL RAND VALUE OF SECURITIES TRANSACTED	R24 800.38 (1) R119 892.8 (2)
NAME OF ASSOCIATE	Evlah Investments Proprietary Limited
RELATIONSHIP WITH DIRECTOR	Director is a director of the associate and a beneficiary and trustee of the associate's sole shareholder (1) – (2)
NATURE AND EXTENT OF INTEREST IN THE TRANSACTIONS	Indirect, beneficial (1) – (2)

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

Cape Town  
21 December 2018

Sponsor  
PSG Capital



PSG CAPITAL