

**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**


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**DEALINGS IN SECURITIES BY DIRECTORS AND PRESCRIBED OFFICER: SHARE VESTING**


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In compliance with paragraphs 3.63 to 3.74 of the JSE Limited Listings Requirements, the following transactions relating to directors and prescribed officer dealings is hereby disclosed, in terms of the provisions of the Spear Conditional share plan ("CSP"), regarding performance and retention shares which have vested after 3 years and 4 months.

1.

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 TRANSACTION	Off-market vesting of shares obtained in terms of the Spear CSP Scheme
DATE OF AWARD	01 March 2018
PRICE PER SECURITY (CENTS)	698
NUMBER OF SECURITIES	219 439
TOTAL RAND VALUE OF SECURITIES TRANSACTED	R1 531 684.00
DATE OF TRANSACTION	09 July 2021
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, beneficial

2.

NAME OF DIRECTOR	Christiaan Barnard
COMPANY OF WHICH A DIRECTOR	Spear REIT Limited
STATUS: EXECUTIVE/NON-EXECUTIVE	Executive
TYPE AND CLASS OF SECURITIES	Ordinary shares
NATURE OF TRANSACTION	Off-market vesting of shares obtained in terms of the Spear CSP Scheme
DATE OF AWARD	01 March 2018
PRICE PER SECURITY (CENTS)	698
NUMBER OF SECURITIES	219 439
TOTAL RAND VALUE OF SECURITIES TRANSACTED	R1 531 684.00
DATE OF TRANSACTION	09 July 2021
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, beneficial

3.

NAME OF PRESCRIBED OFFICER	Clifford Wade Toerien
COMPANY OF WHICH A PRESCRIBED OFFICER	Spear REIT Limited
TYPE AND CLASS OF SECURITIES	Ordinary shares
NATURE OF TRANSACTION	Off-market vesting of shares obtained in terms of the Spear CSP Scheme
DATE OF AWARD	01 March 2018
PRICE PER SECURITY (CENTS)	698
NUMBER OF SECURITIES	220 050
TOTAL RAND VALUE OF SECURITIES TRANSACTED	R1 535 949.00
DATE OF TRANSACTION	09 July 2021
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Direct, beneficial

The date of vesting was 30 June 2021. Clearance for the above was obtained in terms of paragraph 3.66 of the JSE Limited Listings Requirements.

Cape Town  
12 July 2021

Sponsor  
PSG Capital



PSG CAPITAL