

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

DISTRIBUTION OF CIRCULAR AND FORM OF ELECTION

Shareholders are referred to the short form announcement regarding the reviewed financial results and dividend declaration for the year ended 28 February 2022 ("**Short Form Announcement**") released by Spear on Thursday, 26 May 2022 in terms of which shareholders were, *inter alia*, advised that the directors of Spear resolved to declare a final gross dividend of 35.19254 cents per share, with a dividend reinvestment alternative ("**Dividend Reinvestment Alternative**").

A circular setting out the details of the Dividend Reinvestment Alternative, together with a form of election, has been distributed to shareholders today, Monday, 30 May 2022, in accordance with the salient dates and times set out in the Short Form Announcement.

The circular is available in English only. Copies of the circular may be obtained during normal business hours from the registered office of the Company and from the offices of the Company's sponsor, PSG Capital. A copy of the circular may also be found on Spear's website at: <https://spearprop.co.za/wp-content/uploads/2022/05/Spear-DRIP-Circular-30-May-2022.pdf>.

Cape Town
30 May 2022

Sponsor
PSG Capital



PSG CAPITAL