

**GRIT REAL ESTATE INCOME GROUP LIMITED**

(Registered by continuation in the Republic of Mauritius)

(Registration number: C128881 C1/GBL)

LSE share code: GR1T

SEM share code: DEL.N0000

JSE share code: GTR

ISIN: MU0473N00036

(“Grit” or the “Company”)



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**ISSUE AND LISTING OF NEW SHARES**

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Further to the two announcements released by Grit on 20 November 2019 relating to the Letlole La Rona Limited (“LLR”) transaction, shareholders of Grit and the general public are hereby informed that 9,839,511 additional Grit shares (the “New Shares”) will be issued on Thursday, 28 November 2019, as settlement for the acquisition of 66,500,000 ordinary shares in the issued share capital of LLR, each indivisibly linked to one variable unsecured debenture of LLR (“Linked Units”), constituting 23.75% of the total Linked Units in the capital of LLR.

The New Shares will be issued through the Company’s Mauritian share register on Thursday, 28 November 2019 at an issue price per share of USD 1.40.

The New Shares will be listed on the Main Market of the London Stock Exchange, on the Main Board of the Johannesburg Stock Exchange and on the Official Market of the Stock Exchange of Mauritius Ltd with effect from commencement of trading on Thursday, 28 November 2019 (“Admission”).

Following Admission, the Company will have a total of 316,235,546 shares in issue.

By Order of the Board

27 November 2019

**FOR FURTHER INFORMATION, PLEASE CONTACT:****Grit Real Estate Income Group Limited**

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The Company’s LEI is: 21380084LCGHJRS8CN05

**NOTES:**

Grit Real Estate Income Group Limited is a leading pan-African real estate company focused on investing in and actively managing a diversified portfolio of assets in carefully selected African countries (excluding South Africa). These high quality assets are underpinned by predominantly US\$ and Euro denominated long-term leases with a wide range of blue-chip multi-national tenant covenants across a diverse range of robust property sectors.

The Company is committed to delivering strong and sustainable income for shareholders, with the potential for income and capital growth. The Company is targeting a net total shareholder return inclusive of NAV growth of 12.0% p.a.\*

The Company currently holds primary listings on both the Main Market of the London Stock Exchange (LSE: GR1T) and on the Main Board of the Johannesburg Stock Exchange (JSE: GTR), while its listing on the Official Market of the Stock Exchange of Mauritius Ltd is termed as a secondary listing (SEM: DEL.N0000).

Further information on the Company is available at <http://grit.group/>

\* This is a target only and not a profit forecast and there can be no assurance that it will be met. Any forward-looking statements and the assumptions underlying such statements are the responsibility of the Board of directors and have not been reviewed or reported on by the Company's external auditors.

**Directors:**

Peter Todd<sup>+</sup> (Chairman), Bronwyn Corbett (Chief Executive Officer)\*, Leon van de Moortele (Chief Financial Officer)\*, Ian Macleod<sup>+</sup>, Nomzamo Radebe, Catherine McIlraith<sup>+</sup>, David Love<sup>+</sup>, Sir Samuel Esson Jonah<sup>+</sup> and Bright Laaka (Permanent Alternate Director to Nomzamo Radebe).

(\* Executive Director) (+ independent Non-Executive Director)

**Company secretary:** Intercontinental Fund Services Limited

**Registered address:** c/o Intercontinental Fund Services Limited, Level 5, Alexander House, 35 Cybercity, Ebène 72201, Mauritius

**Transfer secretary (South Africa):** Computershare Investor Services Proprietary Limited

**Registrar and transfer agent (Mauritius):** Intercontinental Secretarial Services Limited

**JSE sponsor:** PSG Capital Proprietary Limited

**SEM authorised representative and sponsor:** Perigeum Capital Ltd

This notice is issued pursuant to the LSE Listing Rules, JSE Listings Requirements, SEM Listing Rule 11.3 and the Mauritian Securities Act 2005. The board of directors of the Company accepts full responsibility for the accuracy of the information contained in this communiqué.