

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")

**DIVIDEND DECLARATION**

Grit Real Estate Income Group Limited, a leading pan-African real estate company focused on investing in and actively managing a diversified portfolio of assets underpinned by predominantly US\$ and Euro denominated long-term leases with high quality multi-national tenants, advises Shareholders that dividend number 11 of US\$ 6.9500 cents per share for the six months ended 30 June 2019 has been approved and declared by the Board of the Company. The source of the cash dividend is from rental income and cum-dividend reserve.

Salient dates and times

For shareholders on the Mauritian Register	2019
Announcement of cash dividend on JSE, SEM and LSE	Monday, 30 September
Announcement of US\$ to Rand conversion rate released on SEM website by no later than 1:00pm	Tuesday, 8 October
Last date to trade <i>cum</i> dividend	Tuesday, 15 October
Shares trade <i>ex</i> -dividend	Wednesday, 16 October
Record date of dividend on the SEM	Friday, 18 October
Payment date of dividend	Friday, 15 November

Notes

1. All dates and times quoted above are local dates and times in Mauritius. The above dates and times are subject to change. Any changes will be released on the SEM website.
2. No dematerialisation or rematerialisation of share certificates may take place between Wednesday, 16 October 2019 and Friday, 18 October 2019, both days inclusive.
3. No transfer of shares between sub-registers in Mauritius, South Africa and the UK may take place between Tuesday, 8 October 2019 and Friday, 18 October 2019, both days inclusive.

For shareholders on the South African Register	2019
Announcement of cash dividend on JSE, SEM and LSE	Monday, 30 September
Announcement of US\$ to Rand conversion rate released on SENS by no later than 11:00am	Tuesday, 8 October
Last date to trade <i>cum</i> dividend	Tuesday, 15 October
Shares trade <i>ex</i> -dividend	Wednesday, 16 October
Record date of dividend on the JSE	Friday, 18 October
Payment date of dividend	Friday, 15 November

Notes

1. All dates and times quoted above are local dates and times in South Africa. The above dates and times are subject to change. Any changes will be released on SENS.
2. No dematerialisation or rematerialisation of share certificates may take place between Wednesday, 16 October 2019 and Friday, 18 October 2019, both days inclusive.
3. No transfer of shares between sub-registers in Mauritius, South Africa and the UK may take place between Tuesday, 8 October 2019 and Friday, 18 October 2019, both days inclusive.
4. Shareholders on the South African sub-register will receive dividends in South African Rand, based on the exchange rate to be obtained by the Company on or before Tuesday, 8 October 2019. A further announcement in this regard will be made on Tuesday, 8 October 2019.

For shareholders on the UK Register	2019
Announcement of cash dividend on JSE, SEM and LSE	Monday, 30 September
Announcement of US\$ to Rand conversion rate released on the Regulatory Information Service of the LSE by no later than 10:00am	Tuesday, 8 October
Last date to trade <i>cum</i> dividend	Wednesday, 16 October
Shares trade <i>ex-dividend</i>	Thursday, 17 October
Record date of dividend on the LSE	Friday, 18 October
Last date for receipt of currency election forms	Friday, 1 November
Payment date of dividend	Friday, 15 November

Notes

1. All dates and times quoted above are local dates and times in the UK. The above dates and times are subject to change. Any changes will be released on a Regulatory Information Service of the LSE.
2. No dematerialisation or rematerialisation of share certificates may take place between Wednesday, 16 October 2019 and Friday, 18 October 2019, both days inclusive.
3. No transfer of shares between sub-registers in Mauritius, South Africa and the UK may take place between Tuesday, 8 October 2019 and Friday, 18 October 2019, both days inclusive.
4. Shareholders on the UK sub-register will receive dividends in US\$. However, shareholders can elect to have dividends paid in sterling (GBP) and the option to elect a sterling dividend payment for this dividend will be available to shareholders until Friday, 1 November 2019 (the "Election Date").
5. Further details together with a copy of the Dividend Currency Election Form, which should be sent to Link Asset Services, The Registry, 34 Beckenham Road, Beckenham, Kent, BR3 4TU when completed, will be available on the Company's website shortly at <http://grit.group/>. CREST shareholders must elect via CREST.

In terms of the JSE Listings Requirements regarding Dividends Tax, the following information is only of direct application to shareholders on the South African share register, as the dividend is regarded as a foreign dividend for shareholders on the South African share register:

- the final dividend is subject to South African Dividends Tax;
- the local dividend tax rate is 20%;
- there is no withholding tax payable in Mauritius;
- the number of ordinary shares in issue is 306 396 035; and
- the Mauritian income tax reference number of the Company is 27331528.

By Order of the Board

30 September 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), with a secondary listing on the Official Market of the Stock Exchange of Mauritius (SEM: DEL.N0000).

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

**These are targets only and not a profit forecast and there can be no assurance that they 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+ (Chairman), Bronwyn Corbett (Chief Executive Officer)*, Leon van de Moortele (Chief Financial Officer)*, Ian Macleod+, Matshepo More, Nomzamo Radebe, Catherine McIlraith+, David Love+ 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

Sponsoring broker: Axys Stockbroking 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.