

GRIT REAL ESTATE INCOME GROUP LIMITED

(Registered in Guernsey)

(Registration number: 68739)

LSE share code: GR1T

SEM share code: DEL.N0000

ISIN: MU0473N00036 (*GG00BMDHST63 effective 11 February 2021*)

LEI: 21380084LCGHJRS8CN05 (*21380084LCGHJRS8CN05 effective 11 February 2021*)

("Grit" or the "Company" and, together with its subsidiaries, the "Group")



MIGRATION OF CORPORATE DOMICILE

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, announces that the Company successfully migrated its corporate domicile to Guernsey from Mauritius on 4 February 2021 (the "**Migration**").

The completion of the Migration satisfies one of the key eligibility requirements for inclusion in the FTSE Indices, which relates to the nationality of a company and Grit has migrated the corporate seat of its listed entity, Grit Real Estate Income Group Limited, primarily to facilitate inclusion in the FTSE Indices in due course and the increased value Grit expects this to deliver to the business and growth strategy of the Company and to Grit's shareholders and wider stakeholders.

The Company's operations, physical head office and domicile of the main operational company, Grit Services Limited, remain in Mauritius along with the majority of the Company's staff and its place of effective management. Grit remains proudly African and provides access to exciting and growing African markets via its Premium Listing on the London Stock Exchange ("**LSE**") and Secondary Listing on the Stock Exchange of Mauritius Ltd ("**SEM**"), where it remains a constituent of the SEM10 Index.

As a result of the Migration, the Company's depository interest facility on the LSE is no longer required, as the ordinary shares of nil par value in the Company ("**Ordinary Shares**") will be eligible for electronic settlement in CREST. Accordingly, the agreement by which Link Market Services Trustees Limited is appointed to act as depository interest services provider will be terminated and the depository interests cancelled. Shareholders who currently hold depository interests should note that their depository interests will automatically be cancelled, and their CREST accounts will be credited with the same number of Ordinary Shares.

The Company's share code will remain GR1T on the LSE but will commence trading at 8.00am (UK) on 11 February 2021 under the new ISIN: GG00BMDHST63 and new SEDOL: BMDHST6.

As a consequence of the Migration, the SEM approved the following on 5 February 2021:

- (a) the reclassification of the registration of Grit's listing on the Official Market of the SEM from Chapter 18 to Chapter 15 of the SEM Listing Rules, i.e. rules applicable to international issuers; and
- (b) the conversion of Grit's primary listing on the Official Market of the SEM to a secondary listing status.

This announcement follows a number of updates by the Company in relation to its proposed Migration, most recently on 21 and 29 December 2020, and in addition to the delisting circular dated 11 June 2020.

Bronwyn Corbett, Chief Executive Officer of Grit, said:

"We are pleased to have redomiciled Grit to Guernsey. This Migration, coupled with our recent transfer to the Premium Segment of the Official List of the FCA, is expected to facilitate Grit's inclusion in the FTSE Indices. This, in turn, is anticipated to help raise Grit's profile with investors, improve liquidity in Grit's shares and place Grit in an enhanced position to fund its accretive pipeline of investments."

By Order of the Board

5 February 2021

FOR FURTHER INFORMATION, PLEASE CONTACT:

Grit Real Estate Income Group Limited

Bronwyn Corbett, Chief Executive Officer
Darren Veenhuis, Chief Strategy Officer and Investor Relations

+230 269 7090
+44 779 512 3402

Maitland/AMO - Communications Adviser

James Benjamin

+44 7747 113 930
Grit-maitland@maitland.co.uk

finnCap Ltd - UK Financial Adviser & Broker

William Marle/Giles Rolls/Teddy Whiley (Corporate Finance)
Mark Whitfeld/Pauline Tribe (Sales)
Monica Tepes (Research)

+44 20 7220 5000
+44 20 3772 4697
+44 20 3772 4698

Perigeum Capital Ltd - SEM Authorised Representative and Sponsor

Shamin A. Sookia
Kesaven Moothoosamy

+230 402 0894
+230 402 0898

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 net total shareholder return inclusive of NAV growth of 12.0% p.a.*

The Company currently holds a primary listing on the Main Market of the London Stock Exchange (LSE: GR1T) and a secondary listing on the Official Market of the Stock Exchange of Mauritius Ltd (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* (Chairman), Bronwyn Corbett (Chief Executive Officer)*, Leon van de Moortele (Chief Financial Officer)*, Jonathan Crichton+, Sir Samuel Esson Jonah+, 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 office address: PO Box 186, Royal Chambers, St Julian's Avenue, St Peter Port, Guernsey GY1 4HP

Registrar and transfer agent (Mauritius): Intercontinental Secretarial Services Ltd

Sponsoring broker: Capital Markets Brokers Ltd

SEM authorised representative and sponsor: Perigeum Capital Ltd

UK Transfer secretary: Link Assets Services Limited