

SIRIUS REAL ESTATE LIMITED

(Incorporated in Guernsey)

Company Number: 46442

JSE Share Code: SRE

LSE (EUR) Share Code: ESRE

LSE (GBP) Share Code: SRE

LEI: 213800NURUF5W8QSK566

ISIN Code: ISIN GG00B1W3VF54

("Sirius Real Estate", "Sirius" or the "Company")

RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2021 AND DIVIDEND DECLARATION

1. SALIENT FEATURES

Profit before tax increased by 25.7% to €78.2 million for the six-month period (H1 2020: €62.2 million)

Funds from Operations* grew by 13.4% to €33.0 million (H1 2020: €29.1 million)

Interim dividend per share increased by 12.1%** to 2.04c (H1 2020: 1.82c)

NAV per share increased by 4.9% to 92.62c (31 March 2021: 88.31c) - adjusted NAV*** per share up 5.3% to 98.80c (31 March 2021: 93.79c)

European Public Real Estate Association ("EPRA") earnings per share increased by 11.9% to 2.73 cents per share, from 2.44 cents per share in the prior corresponding period

Headline earnings per share decreased by 5.5% to 2.57 cents per share, from 2.72 cents per share in the prior corresponding period

Earnings per share increased by 18.2% to 6.44 cents per share, from 5.45 cents per share in the prior corresponding period

* See note 24 of the Interim Report.

** Interim dividend represents 65% of FFO (30 September 2020: 65% of FFO).

*** See note 11 of the Interim Report.

Note: All amounts stated in Euro €

2. Dividend

The Board has declared a dividend for the six months ended 30 September 2021 of 2.04c per share, representing a pay-out ratio of 65% of FFO, and an increase of 12.1% on the 1.82c dividend relating to the corresponding period last year that was based on 65% of FFO.

The ex-dividend date will be 14 December 2021 for shareholders on the South African register, meaning the last day to trade is Monday, 13 December 2021. It will be 16 December 2021 for shareholders on the UK register. The record date is expected to be 17 December 2021 for shareholders on the South African and UK registers and the dividend will be paid on 20

January 2022 for shareholders on both registers. A detailed dividend announcement will be made in due course, including details of a scrip dividend alternative.

3. SHORT-FORM ANNOUNCEMENT

This short-form announcement is the responsibility of the directors of the Company. It contains only a summary of the information in the full announcement ('Full Announcement') and does not contain full or complete details. The Full Announcement can be found at:

<https://senspdf.jse.co.za/documents/2021/JSE/ISSE/SREE/SREHY22.pdf>

A copy of the Full Announcement is also available for viewing on the Company's website at <https://www.sirius-real-estate.com/news/regulatory-news/> or may be requested and obtained in person, at the Company's registered office or the office of the sponsor, at no charge, during office hours.

These interim results have been reviewed by the Company's auditors, Ernst & Young LLP, which issued an unmodified review opinion on the interim results. The review opinion is included in the Full Announcement.

Any investment decisions by investors and/or shareholders should be based on consideration of the Full Announcement, as a whole.

8 November 2021

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