

**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**


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**DEALINGS BY ASSOCIATES OF A DIRECTOR**


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In compliance with paragraphs 3.63 to 3.74 of the JSE Limited Listings Requirements, details of the dealings in securities by associates of Quintin Michael Rossi ("**Director**") are disclosed in the tables below.

As part of an internal restructuring of the Director's family investment portfolio, a number of Spear shares held by the Director's two minor daughters were transferred to an investment holding company owned by the Director and his family. The transfer is solely for purposes of estate planning and does not affect the aggregate shareholding of the Director and his associates in Spear.

1.

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|--|--|
| NAME OF DIRECTOR                                 | Quintin Michael Rossi  |
| COMPANY OF WHICH A DIRECTOR                      | Spear REIT Limited   |
| STATUS: EXECUTIVE/NON-EXECUTIVE                  | Executive  |
| TYPE AND CLASS OF SECURITIES                     | Ordinary shares  |
| NATURE OF TRANSACTION                            | Acquisition of shares by an associate of the director (off-market transaction)                               |
| DATE OF TRANSACTION                              | 24 May 2023  |
| PRICE OF SECURITY                                | R7.26  |
| NUMBER OF SECURITIES TRANSACTED                  | 93 358   |
| TOTAL RAND VALUE OF SECURITIES TRANSACTED        | R677 779.08  |
| NAME OF ASSOCIATE                                | Stretsons Capital Limited a Global Business Company incorporated under the laws of the Republic of Mauritius |
| RELATIONSHIP WITH DIRECTOR                       | Director is a director of the associate and a beneficiary of the associate's sole shareholder                |
| NATURE AND EXTENT OF INTEREST IN THE TRANSACTION | Indirect, beneficial   |

2.

|                                 |                       |
|---------------------------------|-----------------------|
| NAME OF DIRECTOR                | Quintin Michael Rossi |
| COMPANY OF WHICH A DIRECTOR     | Spear REIT Limited    |
| STATUS: EXECUTIVE/NON-EXECUTIVE | Executive             |

|  |   |
|--|---|
| TYPE AND CLASS OF SECURITIES                     | Ordinary shares   |
| NATURE OF TRANSACTION                            | Disposal of shares by an associate of the director (off-market transaction) |
| DATE OF TRANSACTION                              | 24 May 2023   |
| PRICE OF SECURITY                                | R7.26   |
| NUMBER OF SECURITIES TRANSACTED                  | 45 104  |
| TOTAL RAND VALUE OF SECURITIES TRANSACTED        | R327 455.04   |
| NAME OF ASSOCIATE                                | Miss EE Rossi   |
| RELATIONSHIP WITH DIRECTOR                       | Minor child   |
| NATURE AND EXTENT OF INTEREST IN THE TRANSACTION | Indirect, non-beneficial  |

3.

|  |   |
|--|---|
| NAME OF DIRECTOR                                 | Quintin Michael Rossi   |
| COMPANY OF WHICH A DIRECTOR                      | Spear REIT Limited  |
| STATUS: EXECUTIVE/NON-EXECUTIVE                  | Executive   |
| TYPE AND CLASS OF SECURITIES                     | Ordinary shares   |
| NATURE OF TRANSACTION                            | Purchase of shares by an associate of the director (off-market transaction) |
| DATE OF TRANSACTION                              | 24 May 2023   |
| PRICE OF SECURITY                                | R7.26   |
| NUMBER OF SECURITIES TRANSACTED                  | 48 254  |
| TOTAL RAND VALUE OF SECURITIES TRANSACTED        | R350 324.04   |
| NAME OF ASSOCIATE                                | Miss EFR Rossi  |
| RELATIONSHIP WITH DIRECTOR                       | Minor child   |
| NATURE AND EXTENT OF INTEREST IN THE TRANSACTION | Indirect, non-beneficial  |

Clearance for the above was obtained in terms of paragraph 3.66 of the JSE Limited Listings Requirements.

Cape Town  
26 May 2023

Sponsor  
PSG Capital



PSG CAPITAL