

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

DEALINGS BY ASSOCIATES OF A DIRECTOR

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.

Two associates of the Director, namely Evlah Investments Proprietary Limited ("**Evlah**") and Stretsons Capital Limited ("**Stretsons**"), acquired Spear shares in various on market transactions. In addition to such acquisitions, Evlah transferred a number of Spear shares held by it to Stretsons, as part of an internal restructuring of the Director's family investment portfolio, solely for purposes of estate planning, which transfer does not affect the aggregate shareholding of the Director and his associates in Spear.

1.

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 TRANSACTIONS	(1) Purchase of shares by an associate of the director (on-market transactions) (2) Purchase of shares by an associate of the director from another associate of the director (off-market transaction)
DATE OF TRANSACTIONS	27 June 2023
PRICE OF SECURITY	(1) Average: R7.1629 High: R7.24 Low: R7.15 (2) R7.23
NUMBER OF SECURITIES TRANSACTED	(1) 6 500 (2) 9 305
TOTAL RAND VALUE OF SECURITIES TRANSACTED	(1) R46 558.56 (2) R67 275.15
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 TRANSACTIONS	(1) Purchase of shares by an associate of the director (on-market transaction) (2) Purchase of shares by an associate of the director (on-market transaction) (3) Sale of shares by an associate of the director to another associate of the director (on-market transaction)
DATES OF TRANSACTIONS	(1) 23 June 2023 (2) 27 June 2023 (3) 27 June 2023
PRICE PER SECURITY	(1) R7.25 (2) R7.15 (3) R7.23
NUMBER OF SECURITIES TRANSACTED	(1) 1 655 (2) 5 000 (3) 9 305
TOTAL RAND VALUE OF SECURITIES TRANSACTED	(1) R11 998.75 (2) R35 750.00 (3) R67 275.15
NAME OF ASSOCIATE	Evlah Investments Proprietary Limited
RELATIONSHIP WITH DIRECTOR	Director is a director of the associate and a beneficiary and trustee of the associate's sole shareholder
NATURE AND EXTENT OF INTEREST IN THE TRANSACTIONS	Indirect, beneficial

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

Cape Town
29 June 2023

Sponsor
PSG Capital



PSG CAPITAL