

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.

As part of an internal restructuring of the Director's family investment portfolio, Evlah Investments Proprietary Limited transferred a number of Spear shares held by it to Stretsons Capital Limited. The aforesaid transfer was implemented 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 TRANSACTION	Purchase of shares by an associate of the director from another associate of the director (off-market transaction)
DATE OF TRANSACTION	18 August 2023
PRICE OF SECURITY	R7.50
NUMBER OF SECURITIES TRANSACTED	73 500
TOTAL RAND VALUE OF SECURITIES TRANSACTED	R 551 250.00
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	Sale of shares by an associate of the director to another associate of the director (off-market transaction)
DATE OF TRANSACTIONS	18 July 2023
PRICE PER SECURITY	R7.50
NUMBER OF SECURITIES TRANSACTED	73 500
TOTAL RAND VALUE OF SECURITIES TRANSACTED	R551 250.00
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

As part of an internal restructuring of certain aspects of the Director's extended family investment portfolio, Rosvest Proprietary Limited sold a number of Spear shares held by it in order to restructure certain extended family members obligations, tax obligations and estate planning obligations. The aforesaid sale has not materially affect the aggregate shareholding of the Director and his associates in Spear with the Director increasing his shareholding as published in the Spear FY2023 integrated report for the period ending 28 February 2023 from 7 781 987 shares to 8 187 797 shares as at 20 August 2023.

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 TRANSACTIONS	Sale of shares by an associate of the director (on-market transactions) (1-2)
DATE OF TRANSACTIONS	16 August 2023 (1) 17 August 2023 (2)
PRICE PER SECURITY (CENTS)	R7.40 (1) R7.40 (2)
NUMBER OF SECURITIES TRANSACTED	75 431 (1) 20 000 (2)
TOTAL RAND VALUE OF SECURITIES TRANSACTED	R558 189.40 (1) R148 000.00 (2)
NAME OF ASSOCIATE	Rosvest Proprietary Limited (1-2)

RELATIONSHIP WITH DIRECTOR	Director is a director of the associate, a director of a shareholder of the associate and a beneficiary and trustee of ultimate shareholder of the associate (1-2)
NATURE AND EXTENT OF INTEREST IN THE TRANSACTIONS	Indirect, beneficial (1-2)

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

Cape Town
21 August 2023

Sponsor
PSG Capital



PSG CAPITAL