

**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.

The Director's associates, Evlah Investments Proprietary Limited and Rosvest Proprietary Limited transacted in the shares of Spear through various on market transactions. The transactions formed part of an internal restructuring of certain aspects of the Director's company and family investment portfolio and for purposes of settling certain financial obligations. The disposal is not material to the aggregate shareholding of the Director and his associates in Spear, and following the dealings, the Director and his associates will still hold more than 3,34% of the issued shares 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	Disposal of shares by an associate of the director (on-market transaction)
DATE OF TRANSACTION	30 October 2023
PRICE PER SECURITY (CENTS)	760
NUMBER OF SECURITIES TRANSACTED	70 000
TOTAL RAND VALUE OF SECURITIES TRANSACTED	R532 000.00
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 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	Purchase of shares by an associate of the director (on-market transaction)
DATE OF TRANSACTION	2 November 2023
PRICE PER SECURITY (CENTS)	760
NUMBER OF SECURITIES TRANSACTED	25 614
TOTAL RAND VALUE OF SECURITIES TRANSACTED	R194 666.40
NAME OF ASSOCIATE	Rosvest Proprietary Limited
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
NATURE AND EXTENT OF INTEREST IN THE TRANSACTION	Indirect, beneficial

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

Cape Town  
3 November 2023

Sponsor  
PSG Capital



PSG CAPITAL