

**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.

Evlah Investments Proprietary Limited (“**Evlah**”), an associate of the Director, transferred a number of Spear shares held by it to another associate of the Director, Stretsons Capital Limited (“**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. Prior to the aforementioned transfer, Stretsons sold a number of Spear shares in various unrelated on market transactions and another associate of the Director, Rosvest Proprietary Limited (“**Rosvest**”), acquired Spear shares in an unrelated on market transaction. As at 12 January 2024, the total shares held by the various associates of the Director amounted to 8 173 263 or 3,3% of total gross Spear shares in issue.

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) Sale 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	(1) 9 January 2024 (2) 10 January 2024
PRICE OF SECURITY	(1) Average: R8.2633 High: R8.30 Low: R8.24 (2) R8.28
NUMBER OF SECURITIES TRANSACTED	(1) 20 000 (2) 19 500
TOTAL RAND VALUE OF SECURITIES TRANSACTED	(1) R165 266.00 (2) R161 460.00
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 TRANSACTIONS	Indirect, beneficial
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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	Sale of shares by an associate of the director to another associate of the director (off-market transaction)
DATE OF TRANSACTION	10 January 2024
PRICE PER SECURITY	R8.28
NUMBER OF SECURITIES TRANSACTED	19 500
TOTAL RAND VALUE OF SECURITIES TRANSACTED	R161 460.00
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

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 (on-market transaction)
DATE OF TRANSACTION	9 January 2024
PRICE PER SECURITY (CENTS)	R8.24
NUMBER OF SECURITIES TRANSACTED	1 000
TOTAL RAND VALUE OF SECURITIES TRANSACTED	R8 240.00
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
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Clearance for the above was obtained in terms of paragraph 3.66 of the JSE Limited Listings Requirements.

Cape Town  
12 January 2024

Sponsor  
PSG Capital



PSG CAPITAL