

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

VOLUNTARY ANNOUNCEMENT – IMPLEMENTATION OF DISPOSAL OF HAMILTON & CHIAPPINI HOUSE

Shareholders are referred to the announcement published on SENS on 12 May 2026, regarding the disposal of the rental enterprise "*Hamilton House*" located on Erven 568 and 569 Cape Town, situated at 30 Waterkant Street, De Waterkant, Cape Town and the rental enterprise "*Chiappini House*" located on Erven 571 and 583 Cape Town, situated at 26 Chiappini Street, De Waterkant, Cape Town (collectively "**the Properties**"), as going concerns ("**Disposal**"), for a final disposal consideration equal to approximately of R108 million .

Spear is pleased to advise that the implementation of the Disposal was finalised on 13 July 2026, on which date the transfer of ownership of the Properties were registered.

The Properties were acquired by Spear in October 2024, as part of the Category 1 Acquisition of the Western Cape property portfolio of Emira Property Fund Limited, for an aggregate purchase consideration of R80,750,000. The Disposal enabled Spear to crystallise value at a premium to the original acquisition price within a relatively short holding period, at a disposal yield of 7.5%.

The Disposal further reduces Spears exposure to smaller, decentralised office assets and simplifies the overall portfolio composition in line with management's strategy. The upliftment in value of approximately R27.25 million from the purchase consideration, added *circa* 5 cents to Spear's net asset value since acquisition of the Properties.

Cape Town
13 July 2026

Sponsor and Transaction Advisor
PSG Capital



PSG CAPITAL

Legal Advisor
ENSAfrica

