

GRIT REAL ESTATE INCOME GROUP LIMITED

(Registered in Guernsey)

(Registration number: 68739)

LSE share code: GR1T

SEM share code: DEL.N0000 (USD) / DEL.C0000 (MUR)

ISIN: GG00BMDHST63

LEI: 21380084LCGHJRS8CN05

("Grit" or the "Company" or the the "Group")

NOTICE OF ANNUAL GENERAL MEETING,

BOARD CHANGES

AND

UPDATE

Notice is hereby given to the shareholders of Grit that the Annual General Meeting ("**AGM**") will be held at 14h30 Mauritian time (10h30 United Kingdom time) on Monday, 22 December 2025 at Unity Building, The Precinct, M2 Junction, Grand Baie, Mauritius.

The date on which shareholders must be recorded in the share register to be eligible to attend and vote at the AGM is Thursday, 18 December 2025, with the last day to trade being Monday, 15 December 2025.

The Notice of AGM 2025 and the Form of Proxy were mailed to shareholders or otherwise made available on Monday, 01 December 2025 and the Notice of AGM 2025 is also available to view and download on the Company's website at: <https://grit.group/investor-relations/financial-results/>.

In accordance with Listing Rule 6.4.1, copies of the documents have been submitted to the Financial Conduct Authority and will shortly be available for inspection from the National Storage Mechanism at [National Storage Mechanism | FCA](#).

Board Changes

As announced on 18 June 2025, the change in financial year-end, coupled with the significant recapitalisation initiatives underway across the Group, has required the Board to reflect carefully on continuity of leadership at this pivotal juncture.

Peter Todd will remain as Chairman until the publication of the Group's results for the 18-month period ending 31 December 2025, when he will step down. This extended hand over period enables the Company to manage an orderly and effective transition at a time when stability and continuity are of paramount importance.

At the conclusion of this period and following publication of the results on or before 30 April 2026, Peter Todd will hand over the role of Chairman to Mr Nigel Nunoo, currently an Independent Non-Executive Director. Nigel has been deeply engaged in the Group's governance and strategic oversight, and Grit is confident that this planned succession ensures clarity, continuity, and a seamless transfer of responsibilities.

Additionally, Mr Cross Kgosidiile has informed the Board that he will not stand for re-election at this AGM. The Board extends its sincere thanks to Cross for his dedicated service and his valued contributions over the years.

Following Mr Kgosidiile not offering himself for re-election, the Board will comprise seven directors, of whom four are independent.

Mandatory Audit Rotation

As part of Grit's ongoing commitment to robust governance and best practice, the appointment of MacIntyre Hudson LLP ("**MHA**"), in association with Baker Tilly International ("**Baker Tilly**"), as the Group's external auditors for the 2024/2025 financial year marked the conclusion of the mandatory rotation of PricewaterhouseCoopers LLP, who had served as the Group's auditors since 2018.

This transition aligns with the expectations of both the UK and Mauritius Codes of Corporate Governance. Shareholders will be asked to ratify the re-appointment of MHA and Baker Tilly at the AGM.

As noted, earlier this year, the Group changed its accounting reference date and financial year-end from 30 June to 31 December. This adjustment ensures closer alignment between Grit's reporting cycle and the operational cadence of the Group and its subsidiaries, while also enabling its new auditors to undertake a well-planned and efficient audit process.

As a result of this transition, no resolutions relating to the adoption of financial statements are presented at this AGM. The next audited results will cover the 18-month period ending 31 December 2025 and will be published on or before 30 April 2026.

Outlook and Capital Allocation

The Group remains resolutely focused on accelerating debt reduction and strengthening the balance sheet. Approximately US\$200 million of non-core assets have been identified for disposal, and Grit continues to engage in negotiations on several key transactions.

The disposal of Artemis Curepipe Hospital, which was expected to complete within FY2025 has been delayed, however buyer interest remains strong, and the Investment Committee retains a high conviction on the successful conclusion of this transaction. This will be in addition to the disposal of the Tamassa Lux resort, which remains categorised as a non-core asset held for sale. Proceeds from these disposals will further support the Company's deleveraging objectives.

Negotiations on the disposal of Grit's shareholding in Société Immobilière et de Gestion Hôtelière du Cap Skirring, the owner of the Club Med Cap Skirring resort in Casamance, Senegal is far progressed, and the Board expects to make a regulatory announcement in this regard shortly.

At the time of writing, the disposal of Grit's 100% interest in VDE Housing Estate in Tete Province, Mozambique was in its final stages. A detailed regulatory announcement will be issued in the coming weeks.

As with the disposal of Grit's shareholding in the Club Med Cap Skirring resort, the net proceeds from the VDE transaction will be applied towards reducing debt.

Grit continues to engage proactively with its funding partners, who remain supportive of the Company's recapitalisation programme. Grit's interest-rate hedging remains active, prudent, and aligned to prevailing market dynamics.

The consolidation of core assets into specialised substructures is gaining momentum. This approach is designed to further simplify the operating model, enhance strategic optionality, and attract co-investment at the platform level, particularly from development finance institutions. Alongside this, Grit's ongoing operational streamlining, including targeted outsourcing and the deployment of improved systems and technology, continues to drive additional cost efficiencies.

By Order of the Board

01 December 2025

FOR FURTHER INFORMATION, PLEASE CONTACT:

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NOTES:

Grit Real Estate Income Group Limited is the leading pan-African impact real estate company focused on investing in, developing and actively managing a diversified portfolio of assets in carefully selected African countries (excluding South Africa). These high-quality assets are underpinned by predominantly US\$ and Euro denominated long-term leases with a wide range of blue-chip multi-national tenant covenants across a diverse range of robust property sectors.

The Company is committed to delivering strong and sustainable income for shareholders, with the potential for income and capital growth. The Company holds its primary listing on the Main Market of the London Stock Exchange (LSE: GR1T and a dual currency trading secondary listing on the Stock Exchange of Mauritius (SEM: DEL.N0000 (USD) / DEL.C0000 (MUR))

Further information on the Company is available at www.grit.group

Directors: Peter Todd (Chairman), Bronwyn Corbett (Chief Executive Officer) *, Gareth Schnehage (Chief Financial Officer) *, David Love+, Catherine McIlraith+, Cross Kgosidiile, Lynette Finlay+ and Nigel Nunoo+.

(* Executive Director) (+ Independent Non-Executive Director)

Company secretary: Intercontinental Fund Services Limited

Corporate Service provider: Mourant Governance Services (Guernsey) Limited

Registered office address: PO Box 186, Royal Chambers, St Julian's Avenue, St Peter Port, Guernsey GY1 4HP

Registrar and transfer agent (Mauritius): Onelink Ltd

SEM authorised representative and sponsor: Perigeum Capital Ltd

UK Transfer secretary: MUFG Corporate Markets

Mauritian Sponsoring Broker: Capital Markets Brokers Ltd

This notice is issued pursuant to the FCA Listing Rules, SEM Listing Rules 15.24 and 15.41 and the Mauritian Securities Act 2005. The Board of the Company accepts full responsibility for the accuracy of the information contained in this communiqué.
