

THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF REGULATION (EU) 596/2014 (AS IT FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018).

GRIT REAL ESTATE INCOME GROUP LIMITED

(Registered in Guernsey)

(Registration number: 68739)

LSE share code: GR1T

SEM share code: DEL.N0000

ISIN: GG00BMDHST63

LEI: 21380084LCGHJRS8CN05

("Grit" or the "Company" and, together with its subsidiaries, the "Group")

NAV GUIDANCE FOR THE 18 MONTHS ENDED 31 DECEMBER 2025, STRATEGIC TRANSACTION, DELAY IN PUBLICATION OF AUDITED ACCOUNTS AND TEMPORARY SUSPENSION OF LISTING

The Board is providing guidance on the Group's expected net asset value ("NAV") for the 18-month period ended 31 December 2025, announcing a potential strategic transaction, and informing shareholders of the delay in publication of the Company's audited accounts and temporary suspension of the Company's listing and trading pending further clarity on the Group's financial position and the potential transaction.

NAV update

The Group expects IFRS NAV at 31 December 2025 to be materially below the level reported at 30 June 2025. IFRS NAV is expected to decline by between approximately 29% and 32% to between approximately US\$25.1 cents per share and US\$24.0 cents per share, subject to final audit and valuation adjustments.

The movement principally reflects fair value losses across the investment property portfolio, a valuation loss on owner-occupied property, losses realised on disposals completed during the period and the impact of elevated finance costs on the period results and retained equity.

The final outcome remains sensitive to pricing achieved on assets currently held for sale and on transactions under negotiation.

Strategic transaction and deleveraging update

As previously announced, Grit continues to face persistent headwinds including rising finance costs and increasing debt liabilities. In response, the Board has been considering a range of disposal and deleveraging options.

In the course of exploring these options, the Board of Grit has received a formal written proposal from its subsidiary, Gateway Real Estate Africa ("GREA") backed by a strategic partner, in respect of certain of the Company's assets and other subsidiaries (the "Potential Transaction"). The Board is considering the Potential Transaction as a credible route to reducing debt levels and associated financing costs, preserving employment and supporting a growth strategy for GREA's development business.

Once further progress is made regarding the Potential Transaction the board will be in a position to provide more detail to shareholders. Any Potential Transaction, if it were to proceed, would be subject to, amongst other things, conditions precedent, including regulatory and lender approvals and execution of definitive documentation.

Continued lender support

Major lenders have continued to support the Group's financial position through previous, and the consideration of further, maturity extensions, repayment standstills, working capital provision and covenant condonements. Discussions with lenders, arising from requests made to the lenders, relating to covenant compliance, restructuring options and potential amendments continue in parallel with this process.

Appointment of Chief Restructuring Officer

Against the backdrop of the proposed Transaction and the Group's wider disposal strategy, the Board has resolved to appoint Mr Michael Dorn as an executive director and Chief Restructuring Officer to the Boards of Africa Property Development Managers ("APDM"), Grit Real Estate Investment Group Limited ("GREIGL"), Grit Services Limited ("GSL") and GREA with effect from 29 April 2026, to provide dedicated oversight of deleveraging, liquidity management, stakeholder engagement and transaction execution.

Further announcements in relation to the Potential Transaction will be made as appropriate.

Delay in publication of Audited Accounts and temporary suspension of listing of Ordinary Shares

In the circumstances described above, the Board determined that the Company will not be in a position to publish its financial results for the 18-month period ended 31 December 2025 (the "Financial Results") by 30 April 2026, being the latest date permitted for publication of the Financial Results under DTR 4.1.3R. Accordingly, the Company has requested that the Financial Conduct Authority ("FCA") temporarily suspend the listing of its ordinary shares, with effect from 7:30 am on 1 May 2026. In view of the suspension on the primary exchange, the Company has also formally requested a suspension of dealings from the Stock Exchange of Mauritius Ltd ("SEM").

The Board considers this suspension to be appropriate in light of the significance of the Potential Transaction (including the impact of the Transaction on the financial statements as a whole, if it were to complete) and the fact that the Company is still currently in the process of finalising its financial statements before informing the market accordingly.

The Company will seek restoration of the listing and trading of its ordinary shares following the publication of its Financial Results. The Company will provide further announcement(s) in due course.

The Company has also made an application to the SEM to seek an extension for the publication of the Financial Results. A follow-up communique will be released by the Company once all requisite approvals are secured.

Responsibility statement

This announcement is the responsibility of the Board and management and has not been reviewed or reported on by the Group's auditors.

By Order of the Board

29 April 2026

FOR FURTHER INFORMATION, PLEASE CONTACT:

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NOTES:

Grit Real Estate Income Group Limited is a 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: Nigel Nunoo+ (Chairman), Bronwyn Knight (Chief Executive Officer) *, Hugo Jordaan (Chief Financial Officer) *, Michael Dorn (Chief Restructuring Officer) *, David Love+, Catherine McIlraith+, and Lynette Finlay+

(* 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

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