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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF THE UK VERSION OF MARKET ABUSE REGULATION NO 596/2014 WHICH FORMS PART OF UK DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018, AS AMENDED ("**UK MAR**").

GRIT REAL ESTATE INCOME GROUP LIMITED

(Registered in Guernsey; registration number 68739)

LSE share code: GR1T | **SEM** share code: DEL.N0000 | **ISIN**: GG00BMDHST63

ENTRY INTO DEFINITIVE AGREEMENTS FOR STRATEGIC TRANSACTIONS AND UPDATE ON GROUP RESTRUCTURING

Grit Real Estate Income Group Limited ("**Grit**" or the "**Company**", together with its subsidiaries, the "**Group**") refers to its announcements of 29 April and 26 October 2026. This announcement sets out further details of the proposed disposal of Grit's interests in Gateway Real Estate Africa ("**GREA**") and Africa Property Development Managers Limited ("**APDM**") (the "**Development Platform Transaction**") and the proposed separate disposal of substantially all of its remaining income-producing property interests held directly and indirectly by Grit Services Limited ("**GSL**") and certain other Group subsidiaries (the "**Property Portfolio Transaction**") (together the "**Transactions**") including details of the commercial structure and principal implementation arrangements.

The Board announces that it has entered into definitive transaction agreements in respect of the Transactions. Completion of each of the Transactions remains subject to the satisfaction or, where permitted, waiver of certain conditions precedent, including requisite lender and regulatory approvals. The Transactions are intended to address the Group's debt and liquidity constraints through the separation of its development platform from the remaining income-producing property portfolio and the agreed treatment of related financing obligations. The completion of either Transaction is not conditional on completion of the other.

Each Transaction is being treated as a significant transaction for the purposes of Chapter 7 of the UK Listing Rules made by the Financial Conduct Authority (the "**FCA**") pursuant to Part VI of the Financial Services and Markets Act 2000 (the "**UKLRs**"). This announcement is made pursuant to UKLR 7.3.1R. In accordance with the UKLRs, the Transactions are not subject to approval by the Company's shareholders.

OVERVIEW OF THE TRANSACTIONS

The Development Platform Transaction provides for the sale by Grit to the Government Employees Pension Fund of South Africa ("**GEPF**"), represented by the Public Investment Corporation SOC Limited ("**PIC**"), of Grit's entire shareholding in and claims against GREA and APDM. PIC is an existing substantial minority shareholder in Grit (holding 22.44% of its issued ordinary share capital) and also holds the GEPF's economic interest in GREA of approximately 46.71%. The Development Platform Transaction is therefore being treated as a related-party transaction under UKLR 8.1.7R. The Company as per UKLR 8 is subject to the related party transaction requirements in respect of the Development Platform Transaction and to the notification requirements under UKLR 7.3.2R as a significant transaction.

The Property Portfolio Transaction provides for the disposal of substantially all of Grit's remaining income-producing property interests (excluding certain separately designated disposals, described

further below) to HRT Africa Limited and HRT Aflite Ltd, or their permitted nominees (together, the "**HRT Purchasers**"), being entities controlled by Steven Herring ("**Mr Herring**"), who is the founder and non-executive chairman of Heriot REIT. Mr Herring owns a diversified portfolio across retail, industrial, commercial, hospitality, residential and specialised real estate across multiple jurisdictions, both in Africa and other international markets. The Property Portfolio Transaction will be implemented through a series of share and quota transfers, together with direct property sales, by Grit subsidiaries, with the corresponding treatment of associated financing obligations.

The following sections summarise the principal terms, the businesses and properties concerned, the consideration and the proposed implementation arrangements of each Transaction.

The entities whose shares will be sold under the Transactions are heavily indebted. The consideration for the Property Portfolio Transaction comprises principally the assumption of existing debt rather than cash, and the Board's expectation is that all or substantially all of the cash consideration payable under the Development Platform Transaction will need to be applied towards discharge of the existing credit facilities owed by the Company and GSL. As set out in the Company's announcement of 26 October 2026, the Board considers the prospects of recovery for ordinary shareholders to be extremely limited.

BACKGROUND AND RATIONALE FOR THE TRANSACTIONS

As previously announced, the Group has experienced sustained financial pressures arising from, inter alia, persistent higher financing costs and delays in completing planned asset disposals. These developments progressively constrained liquidity and the Group's ability to reduce indebtedness within the anticipated timeframe.

Over several financial periods, the Board and management pursued a programme of balance-sheet strengthening, refinancing, asset recycling and operating-cost reductions. This included an equity raise of approximately US$76 million in December 2021, the refinancing of seven lending arrangements through a facility of up to US$306 million in October 2022 and approximately US$160 million of asset disposals completed by December 2023. Further measures included successive debt repayments, reductions in administrative expenditure and the outsourcing of non-core operating functions.

While these initiatives provided additional financial flexibility and enabled the Group to pursue its deleveraging strategy, their benefits were progressively outweighed by persistently higher financing costs, delays in completing further planned disposals and continued pressure on liquidity. As these pressures continued, the Group became increasingly reliant on commercial arrangements being agreed with lenders: the waiver of covenant defaults, deferral of amortisation and maturity dates, and advance of additional liquidity.

Against this background, the Board, together with its advisers, assessed restructuring and disposal alternatives having regard to the Group's financing and security arrangements, available liquidity, transaction deliverability and the terms on which continued lender support and funding could be maintained. That process resulted in the progression of the Transactions as separate but complementary elements of the Group's wider restructuring. The Group remains dependent on the continued support of its lenders to meet its obligations and maintain operations. That support is conditional on the Company continuing to progress the Transactions as well as to other agreed conditions and cannot be assured indefinitely.

In the absence of a successful restructuring of its financial obligations, which now depends upon a timely completion of the Transactions without material delay, the Group faces the risk of exhausting its available liquidity, further covenant breaches and potential enforcement action by creditors. This could result in an accelerated and less orderly realisation of assets, with potentially adverse

consequences for creditor recoveries and the residual value, if any, available to ordinary shareholders. Additional risks are described below.

DEVELOPMENT PLATFORM TRANSACTION

Overview of parties and principal terms

GREA is a specialist real estate development platform focused predominantly on pre-let, tenant-led projects, while APDM provides GREA with development management, investment management, asset management and related professional services.

The GREA development platform holds interests in a diversified portfolio of operating properties and land across seven African markets, including the principal assets summarised below.

Jurisdiction	Business / sector exposure	Principal assets
Kenya	Industrial, office, land and diplomatic housing	Orbit; Imperial; CCI; GUL Land; TIP 1 Land; Rosslyn Grove
Mauritius	Healthcare and offices	Artemis; The Precinct
Ghana	Offices	Adumuah Place
Uganda	Retail	Metroplex
Mozambique	Industrial and diplomatic housing	Bollore Warehouse; Acacia
Nigeria	Data centres / ICT	African Data Centres
Ethiopia	Diplomatic housing	Elevation

Under the Development Platform Transaction, Grit has agreed to sell to GEPF, represented by PIC (as "**Purchaser**"), its entire directly held shareholding in GREA, comprising 141,652,000.50 ordinary shares representing 48.08% of GREA's issued ordinary share capital, and its entire shareholding in APDM, comprising 15,789.12 ordinary shares representing 78.95% of APDM's issued ordinary share capital, together with all claims owing by GREA and APDM to Grit at completion (the "**Sale Claims**").

The purchase consideration is capped at US$149,097,093 and is payable in cash, on completion, subject to adjustments for interim liquidity support and any agreed net asset value and other contractual adjustments as at the effective date of the transaction, currently expected to be 31 January 2027, or such other date as the parties agree in writing. Grit's interests in GREA and APDM will, subject to satisfaction of the conditions described below, be disposed of together as a single transaction under a sale of shares and claims agreement dated 26 November 2026 (the "**Development Platform Transaction Agreement**").

The Purchaser may, in accordance with the Development Platform Transaction Agreement, nominate an acquiring entity before completion. The proposed sale will transfer Grit's direct holding and related creditor claims to the Purchaser or its permitted nominee, enabling the development and asset-management platforms to operate outside the Grit Group.

The Development Platform Transaction Agreement provides that ownership, economic benefit, risk and effective control of the sale shares and Sale Claims will transfer on completion against payment of the purchase consideration but with effect from the effective date of the Development Platform Transaction in relation to the economic benefit and risk of the sale shares and Sale Claims. The transaction is conditional on, among other matters, applicable competition, exchange control and other regulatory approvals, lender approvals and releases of relevant security over the sale shares,

sustainable post-completion financing commitments for GREA and APDM, release or termination of cross-guarantees and related security and credit support not forming part of the post-closing financing.

The principal outstanding conditions have staged deadlines, with the latest deadline under the Development Platform Transaction Agreement being 28 February 2027, subject to any agreed extension. If the conditions precedent are not fulfilled or, where permitted, waived by the relevant deadline the operative provisions of the Development Platform Transaction Agreement will lapse.

The purchase consideration is payable by the Purchaser to Grit on completion against delivery of the sale shares and assignment of the Sale Claims. The cash proceeds available to Grit will be applied towards the settlement of secured and other creditor claims and related Group obligations under the agreed restructuring arrangements. The final amount and creditor allocations remain subject to reconciliation.

In connection with the Development Platform Transaction, Grit, PIC and certain guaranteeing directors of Grit and/or GREA have entered into a warranties and indemnities agreement dated 26 November 2026 (the "**Warranties and Indemnities Agreement**") under which Grit gives warranties and indemnities in favour of PIC in relation to matters including the business of GREA and APDM, the sale shares, the Sale Claims and disclosure matters, and certain guaranteeing directors of Grit and/or GREA give separate warranties and indemnities in respect of specified disclosure matters. Those obligations are subject to customary contractual limitations for a transaction of this nature, including thresholds, time limits and liability caps. The Warranties and Indemnities Agreement is conditional on the Development Platform Transaction Agreement becoming unconditional. The Development Platform Transaction Agreement and the Warranties and Indemnities Agreement are governed by the laws of the Republic of South Africa.

Financial information and rationale

The following summarises the financial information attributable to the businesses and interests being disposed of under the Development Platform Transaction.

Financial measure (US$m)	**12 months to 30 June 2025 (unaudited) Last published reporting period**	**18 months to 31 December 2025 (unaudited) management accounts**
Gross assets attributable to GREA and APDM	US$608.95m	US$659.28m
Profit/(loss) before tax attributable to GREA and APDM	(US$4.50m)	US$2.48m
Gross liabilities attributable to APDM and GREA	US$210.06m	US$253.10m
Net debt (interest bearing borrowings less cash and cash equivalents) attributable to APDM and GREA	US$154.20m	US$161.10m

The 30 June 2025 figures are based on the financial information underlying the Group's most recently published unaudited financial results. The 31 December 2025 figures are extracted from the Group's unaudited internal management accounts and reflect the more recent financial position considered by

the Board in assessing the Development Platform Transaction. The financial information relates to the historical reporting periods indicated and does not necessarily reflect the Group's current financial position. The Development Platform Transaction is expected to reduce the Group's reported assets, liabilities and earnings exposure by removing Grit's interests in GREA and APDM, together with the associated creditor claims, from the Group following completion.

In assessing the Development Platform Transaction, the Board has considered the agreed consideration against the attributable net asset value of the interests and claims being disposed of, the associated financing obligations, the Group's liquidity constraints and the alternatives reasonably available. Although the consideration includes a discount of c.15% to the comparable net asset value, the Board considers that historical carrying values do not necessarily reflect the amounts realisable in the Group's current financial circumstances.

The Board considers the Development Platform Transaction to represent the most viable means of realising value from the Group's investment in GREA and APDM, facilitating the resolution of associated financing, security and cross-guarantee arrangements, and progressing the Group's wider restructuring. However, in light of the Group's financial position and creditor priorities, the Board expects the benefits to be limited principally to supporting an orderly creditor settlement process and does not expect the Development Platform Transaction to preserve value for ordinary shareholders.

Principal risks include non-completion, failure to obtain the required lender or regulatory approvals, failure to agree sustainable post-completion financing for GREA and APDM, residual guarantee or creditor exposure and adverse purchase price adjustments which could reduce or eliminate any residual value for ordinary shareholders. These risks are set out in greater detail under the heading 'Risk Factors' below.

Related-party interests and considerations

The PIC, acting as investment manager and authorised representative of the GEPF, holds 22.44% of Grit's issued ordinary share capital and is therefore a substantial shareholder and related party of the Company.

The GEPF, acting through PIC, holds a 46.71% direct and indirect economic interest in GREA and a 21.05% shareholding in APDM. Grit holds a direct and indirect economic interest of 53.29% in GREA. Grit furthermore holds a 78.95% shareholding in APDM. Under the Development Platform Transaction, Grit is disposing of its directly held 48.08% shareholding in GREA and its 78.95% shareholding in APDM, together with the associated claims Grit has against the entities being sold.

The Development Platform Transaction constitutes a related party transaction under UKLR 8.1.7R by virtue of PIC's substantial minority shareholding in Grit and the GEPF's existing economic interests in GREA and APDM.

The Board considers that the Development Platform Transaction is fair and reasonable as far as the security holders of the Company are concerned and the Directors have been so advised by Cavendish Capital Markets Limited ("**Cavendish**"), acting as sponsor in connection with the Development Platform Transaction.

PROPERTY PORTFOLIO TRANSACTION

Overview of parties and principal terms

The Property Portfolio Transaction comprises the disposal of Grit Group interests in a portfolio of property-owning and investment entities representing 12 income-producing property interests in

Mozambique, Zambia, Ghana, Senegal and South Africa, which have been identified for disposal as part of the Group's deleveraging strategy.

The portfolio comprises office, retail and hospitality investments across those five jurisdictions. The principal properties included in the transaction are summarised below.

Jurisdiction	**Business / sector exposure**	**Principal assets**
Mozambique	Six office and retail properties	Commodity House Phases 1 and 2; Vodacom Building; Hollard Building; Mall de Tete; Zimpeto Square
Zambia	Three retail property interests	Mukuba Mall; Cosmopolitan Mall; Kafubu Mall
Senegal	Hospitality	Club Med Cap Skirring
South Africa	Office investment	Parc Nicol
Ghana	Office	Tullow Oil Building (CADS II interest)*

** Subject to shareholder rights. The Group holds a 50% interest in CADS Developers Limited. The sale of this interest is conditional upon the other shareholder either (i) waiving in writing any pre-emptive rights, rights of first refusal, options or similar rights to acquire the relevant shares and sale loans, whether arising under the company's constitutional documents, shareholders' agreement, applicable law or otherwise; or (ii) acquiring the shares it does not already own, subject to the purchaser's prior written consent. In the latter event, the Group's interest in CADS Developers Limited would be excluded from the Property Portfolio Transaction.*

Separately designated disposals. The Group is separately progressing proposed disposals of AnfaPlace (Morocco), Tamassa (Mauritius), Buffalo Mall (Kenya) and Capital Place and 5th Avenue (Ghana). These are excluded from the Property Portfolio Transaction and at various stages of completion.

The Property Portfolio Transaction is to be implemented under an overarching implementation agreement dated 26 November 2026 (the "**Implementation Agreement**") and individual sale agreements for the transfer of shares and quotas in relevant holding and property-owning entities or direct property sales (as applicable), together with certain associated shareholder loan claims or sale loans, each dated 26 November 2026.

The seller entities are Grit Services Limited, Grit Accra Limited, Paradise Hospitality Group Limited and DIF 1 Co Limited. The purchasers under the Property Portfolio Transaction are expected to be the HRT Purchasers.

Completion is subject to the satisfaction or, where permitted, waiver of applicable conditions precedent, including requisite lender and regulatory approvals, the required restructuring and release, amendment or replacement of existing security and guarantee arrangements and other customary third-party consents.

The consideration for the Property Portfolio Transaction comprises the HRT Purchasers' assumption of, and/or provision of security in respect of, specified existing debt facilities allocated to the relevant sale entities and assets. The expected consideration is set out below:

Aggregate purchase consideration	**US$m**
Property level debt assumed in respect of the sale entities	*c.US$143.93m*
Assumption of a revolving credit facility at Grit Services Limited	*c.US$35.30m*
Total	***c.US$179.23m***

Notes:

[1] These details represent the expected purchase consideration as at the date of signature of Property Portfolio Transaction agreements, being 26 November 2026.

*[2] The Senegal facility is denominated in euro and has been converted to US dollars at EUR1 = US$*1.0975 *being the rate as at 19 November 2026.*

[3] The revolving credit facility at Grit Services Limited is assumed net of c.US$5.20m, being the amount attributable to the Capital Place Building and the 5th Avenue Building, which are not expected to form part of the set of sale entities being acquired by the Purchaser.

Separately, existing lender security is to be released, amended or replaced and specified financing claims discharged in accordance with the settlement documentation; these releases are not treated as additional cash proceeds or double-counted as consideration.

The Property Portfolio Transaction provides for the employment of certain employees by the relevant HRT Purchaser with effect from completion of the relevant sale.

The debt assumptions and releases benefitting Grit pursuant to the Property Portfolio Transaction will increase the amount of the proceeds from the Development Platform Transaction which are available to discharge the claims of the Company and GSL's other financial creditors. However, while the Transactions provide mechanisms for addressing property-level secured debt and other creditor claims, they do not establish that all unsecured or junior creditors will be paid in full. The residual obligations and ultimate recoveries remain subject to executed settlement agreements with the relevant creditors.

Financial information and rationale

The financial information for the Property Portfolio Transaction below reflects the businesses and interests proposed to be disposed of, rather than the gross valuation of the underlying properties.

The 30 June 2025 information is based on the Group's most recently published unaudited financial results, while the 31 December 2025 figures are derived from internal management accounts used to inform the Board's assessment of the transaction.

Financial measure (US$m)	**12 months to 30 June 2025 (unaudited) Last published reporting period**	**18 months to 31 December 2025 (unaudited) management accounts**
Gross assets of disposed businesses	US$484.19m	US$493.57m
Loss before tax attributable to disposed businesses	(US$15.87m)	(US$13.10)
Net debt (interest bearing borrowings less cash and cash equivalents) attributable to disposed businesses	US$243.16m	US$247.52m

Note:

Following completion, the relevant businesses will cease to be consolidated into Grit's financial statements, subject to confirmation of the appropriate accounting treatment. The financial information relates to the historical reporting periods indicated and does not necessarily reflect the Group's current financial position.

The Property Portfolio Transaction is expected to reduce the Group's reported assets, liabilities and earnings exposure by removing the relevant property-owning and investment entities, direct property interests and associated debt from the Group following completion of the relevant sales.

In considering the transaction, the Board has assessed the reported asset values alongside the associated debt and security arrangements, the consideration comprising debt assumption and related financing arrangements, and the practical requirements for securing lender approvals and completing the disposals.

The individual sale agreements may complete separately as their respective conditions are satisfied, with the Implementation Agreement providing for a longstop date of 31 March 2027, subject to any extension agreed by the parties. If one or more individual sales has not completed by the longstop date, Grit may retain the relevant interest and associated liabilities or security exposure unless otherwise agreed under the relevant transaction documents.

As explained in the Company's announcement dated 26 October 2026, it was a condition of the lenders' continued support of the Group that the Company explore the possibility of an additional sale alongside (albeit not inter-conditionally with) the Development Platform Transaction, and the lenders have now premised their conditional support on the Company progressing the Property Portfolio Transaction

Accordingly, the Board considers the Property Portfolio Transaction necessary to secure a deliverable resolution of the property-related financing arrangements and preserve continuity of the underlying operations. In assessing alternatives, the Board considered the existing cross-collateralised security structure, lender consent requirements, available financing and execution timeframe.

Principal risks are non-completion, failure to secure required funding or lender releases, staggered completion, exclusion of one or more assets from the transaction perimeter, the retention of liabilities if only some interests transfer. These, and other risks, are described below.

IMPLEMENTATION, CREDITOR OUTCOME AND BOARD ASSESSMENT

Implementation of the Transactions remains dependent on lender, regulatory and other consents, the agreed release or refinancing of secured indebtedness, resolution of intercompany balances and adequate liquidity through completion. Partial completion or delay could increase financing costs and leave material creditor and guarantee obligations with the Group.

No securities form part of the consideration for either Transaction and the Company does not propose to appoint any new directors of the Company in connection with the Transactions. The Transactions are not joint venture arrangements for the purposes of UKLR 7 Annex 2 Part 1.

The Board is progressing the Transactions with lenders and counterparties but cannot guarantee completion of either, or both, Transactions.

The Board confirms that each of the Transactions is, in the Board's opinion, in the best interests of security holders as a whole. In reaching this view, the Board has taken into account the Group's financial circumstances, including the need to have regard to creditor interests.

RISK FACTORS

Grit considers the specific factors and risks described below to be known material risk factors relating to the Transactions.

1. **The Transactions may not proceed to completion.**

   The Transactions are subject to, among other things, lender consents, regulatory approvals, releases or amendments of existing guarantees and security, and the implementation of certain agreed restructuring steps. There can be no assurance that those conditions will be satisfied, or where capable of waiver, waived, within the expected timetable or at all. If either Transaction does not complete, the Group may not receive the expected consideration and may remain exposed to the financing pressures and creditor risks described in this announcement.

2. **Grit may fail to secure required funding or lender releases.**

   The Group's ability to complete the Transactions depends on the continued availability of lender support, release or amendment of relevant security arrangements and agreement of the creditor settlement mechanics. If required funding, lender releases or settlement arrangements are not obtained on acceptable terms, completion may be delayed or may not occur, and the Group may retain liabilities, guarantees or other obligations that the Transactions are intended to address. In those circumstances, the Group's liquidity position could deteriorate further, and the Board may be required to consider alternative restructuring options, which could include creditor enforcement action or formal insolvency proceedings if a consensual solution is not available.

3. **The need to agree sustainable post-completion financing and releases of cross-guarantees.**

   The Development Platform Transaction requires sustainable post-completion financing arrangements for GREA and APDM and releases of relevant cross-guarantees and security. If those arrangements are not agreed or implemented, the Development Platform Transaction may not complete or may complete on terms that leave residual exposure within the Group. That outcome could reduce amounts available for creditor settlement and further impair any residual value (if any) available to ordinary shareholders.

FINANCIAL REPORTING, REGULATORY ENGAGEMENT AND SUSPENSION OF TRADING

The Company has not yet published its audited financial statements for the 18 months ended 31 December 2025 or its interim financial statements for the six months ended 30 June 2026.

The execution of definitive agreements in respect of the Transactions represents an important milestone in resolving the uncertainty surrounding the Group's financial position and future operating structure. With the contractual framework for the restructuring now established, Grit's auditors are in a position to progress their assessment of the Group's financial statements, including the appropriate basis of preparation, taking account of the proposed disposals and associated financing and creditor arrangements.

Subject to completion of the outstanding audit procedures and resolution of the relevant accounting matters, the Board currently expects to publish the outstanding annual and interim financial statements during the first quarter of 2027.

The Company continues to engage with the FCA regarding its outstanding financial reporting obligations, the Transactions and their implications for the Company's listing. Trading in the Company's

ordinary shares remains suspended on the London Stock Exchange and the Stock Exchange of Mauritius.

The Company is also required to publish supplementary financial and non-financial information under UKLR 7.3.2R within the prescribed timeframe (and in any event no later than completion of the relevant Transaction). The Board acknowledges these obligations and the risk of further regulatory non-compliance should the required disclosures not be made within that timeframe. The Company continues to engage with its advisers and the FCA in this regard.

2026 ANNUAL GENERAL MEETING

The Board advises shareholders that, owing to the continued delay in finalising the Group's audited financial statements and the material implications of the Transactions for the Company's financial position and future operations, the Company does not expect to be in a position to hold its 2026 Annual General Meeting ("**AGM**") within the prescribed statutory timeframe.

Shareholders will be advised of the revised AGM arrangements once there is greater certainty regarding the publication of the outstanding audited financial statements.

FURTHER ANNOUNCEMENTS

Further announcements will be made in respect of each Transaction as the relevant completion conditions are met, the creditor settlement arrangements are finalised, and supplementary financial and non-financial information becomes available. The signing of the definitive agreements in respect of the Transactions does not guarantee completion or any distribution to ordinary shareholders.

By order of the Board

27 November 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. 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 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) *, Lynette Finlay+, Catherine McIlraith+ and Garreth Elston+

(* 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 **UKLRs**, 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.

Basis of financial information

Unless otherwise stated, the financial information contained in this announcement has been prepared by the Company from the Group's latest published unaudited interim financial information for the 12 months ended 30 June 2025, unaudited internal management accounts for the 18 months ended 31 December 2025, internal financial records and information available to the Board as at the date of this announcement. The financial information has not been extracted from audited financial statements, has not been audited or reviewed by the Company's auditor, and has not been reported on by an accountant.

The financial information is provided for the purpose of explaining the background to, and expected financial effects of, the Transactions. It should not be regarded as statutory financial information, pro forma financial information, or as a substitute for the Group's audited financial statements for the 18 months ended 31 December 2025, which remain outstanding.

Certain financial measures and transaction metrics in this announcement, including attributable gross assets, attributable profits or losses, net debt, debt assumption amounts, NAV-based comparisons and expected creditor recoveries, are non-statutory measures or estimates prepared for transaction assessment purposes. They are provided to assist shareholders in understanding the Transactions and should be read in that context.

References to "US$" are to the lawful currency of the United States. Certain financial data has been rounded and, as a result, totals and percentages presented in this announcement may vary slightly from the actual arithmetic totals of the underlying data.

IMPORTANT NOTICES

This announcement is not a prospectus and is not intended to, and does not, constitute or form part of any offer, invitation or solicitation of any offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, or issue any securities in any jurisdiction.

This announcement may include statements that are, or may be deemed to be, "forward-looking statements". These forward-looking statements may be identified by the use of forward-looking terminology, including the terms "believes", "estimates", "plans", "projects", "anticipates", "expects", "intends", "may", "will" or "should" or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, objectives, goals, future events or intentions. Forward-looking statements may and often do differ materially from actual results. Any forward-looking statements reflect Grit's current view with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to Grit's business, results of operations, financial position, liquidity, prospects, growth and strategies. Forward-looking statements speak only as of the date they are made.

You are advised to read this announcement in its entirety for a further discussion of the factors that could affect Grit's future performance. In light of these risks, uncertainties and assumptions, the events described in the forward-looking statements in this announcement may not occur.

No statement in this announcement is intended as a profit forecast or profit estimate for any period, and no statement should be interpreted to mean that earnings, earnings per share, cash flow or distributable earnings for the Company or the Group for the current or future financial years would necessarily match or exceed historical published figures.

Save as required by the UK MAR, the Disclosure Guidance and Transparency Rules, the UKLRs or applicable law, the Company undertakes no obligation to update, review or revise any forward-looking statement or other information contained in this announcement, whether as a result of new information, future developments or otherwise.

Cavendish Capital Markets Limited, which is regulated by the FCA, is acting exclusively as financial adviser and sponsor for the Company and no one else in connection with the Transactions. Cavendish will not be responsible to anyone other than the Company for providing the protections afforded to clients of Cavendish or for providing advice in relation to the Transactions or any other matter referred to in this announcement.

The distribution of this announcement in or from certain jurisdictions may be restricted or prohibited by the laws of any jurisdiction other than the United Kingdom. Recipients of this announcement are required to inform themselves of, and comply with, all restrictions or prohibitions in such other jurisdictions. Any failure to comply with applicable requirements may constitute a violation of the laws and/or regulations of such other jurisdictions.

This announcement has been prepared for the purposes of complying with the applicable law and regulation of the United Kingdom (including the UKLRs and the Disclosure Guidance and Transparency Rules) and the information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws and regulations of any jurisdiction outside of the United Kingdom.