

GRIT REAL ESTATE INCOME GROUP LIMITED

(Registered by continuation in the Republic of Mauritius)

(Registration number: C128881 C1/GBL)

SEM share code: DEL.N0000

JSE share code: GTR

LSE share code: GR1T

ISIN: MU0473N00036

("Grit" or "the Company")



CHANGES TO THE BOARD OF DIRECTORS

The shareholders of Grit are referred to the announcement released on the Stock Exchange of Mauritius Ltd ("**SEM**"), the London Stock Exchange ("**LSE**") and the Johannesburg Stock Exchange ("**JSE**") on 31 October 2018, whereby it was announced that Mr Paul Huberman ("**Mr Huberman**") would not put himself up for re-election to the Grit Board of Directors ("**Board**") at the Annual General Meeting held on 29 November 2018.

In compliance with paragraph 3.59 of the JSE Listings Requirements and section 12.3 of the Company's Constitution, shareholders are hereby informed that Mr David Love ("**Mr Love**" or "**David**") has been appointed as Independent Non-Executive Director with effect from 4 December 2018.

Mr Love is a Chartered Accountant, qualifying with Deloitte, and holds a BCom and LLB (Hons First) with a distinction in Land Law, Equity and Trusts. He has over 18 years' experience in the real estate investment sector. He is the former CFO of ING REIM (UK), CFO/COO of UK CBRE Global Investors and currently holds the position of CFO and Compliance Officer at Knight Frank Investment Management.

David has considerable knowledge of real estate financial and operational processes, fund and asset structuring, tax, legal and compliance, and has been instrumental in the completion of a number of high profile real estate transactions including the listing of Picton Property Income Limited (formerly ING UK REIT) on the LSE and the formation of a £1.4 billion UK Property Authorised Investment Fund. He has arranged in excess of £4 billion of debt for clients including a CMBS issuance.

David has been a director and chairman of several general partner companies, including a Luxembourg company investing in European infrastructure, a Guernsey trust manager and has served as a non-executive director of Welcome Break.

Peter Todd, Chairman of Grit Real Estate Income Group commented: "His appointment represents an undeniable asset for Grit and his long and solid experience in the real estate sector in Europe will be key in our future decisions".

There are no further disclosures required under LSE Listing Rule 9.6.13.

Shareholders are also advised that the appointment of Mrs Catherine McIlraith as replacement of Mr Huberman as Chairperson of the Audit Committee has been approved by the Nomination Committee and board of Grit with effect from 4 December 2018.

Catherine McIlraith has been appointed as an Independent Non Executive Director to the board of Grit as from 24 November 2017. "Mrs McIlraith's professional career made her the ideal candidate to replace Mr Huberman", said Peter Todd.

Grit currently holds primary listings on both the Main Market of the LSE and on the Main Board of the JSE, with a secondary listing on the Official Market of the SEM.

5 December 2018

**SEM Authorised
Representative and
Sponsor**



**JSE Sponsor and
Corporate Adviser**



UK Financial Adviser



Grit Real Estate Income Group Limited

Bronwyn Corbett, Chief Executive Officer
Leon van de Moortele, Chief Financial Officer
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Directors:

Peter Todd⁺ (Chairman), Bronwyn Corbett (Chief Executive Officer)*, Leon van de Moortele (Chief Financial Officer)*, Ian Macleod⁺, Matshepo More, Nomzamo Radebe, Catherine McIlraith⁺ and David Love⁺

(* executive director) (+ independent non-executive director)

Company secretary: Intercontinental Fund Services Limited

Registered address: c/o Intercontinental Fund Services Limited, Level 5, Alexander House, 35 Cybercity, Ebene 72201, Mauritius

Transfer secretary (South Africa): Computershare Investor Services Proprietary Limited

Registrar and transfer agent (Mauritius): Intercontinental Secretarial Services Limited

JSE sponsor: PSG Capital Proprietary Limited

Sponsoring broker: Axys Stockbroking Limited

SEM authorised representative and sponsor: Perigeum Capital Ltd

This notice is issued pursuant to the LSE Listing Rules, JSE Listings Requirements, SEM Listing Rule 11.3 and the Mauritian Securities Act 2005. The Board of the Company accepts full responsibility for the accuracy of the information contained in this communiqué.