

## 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")

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### NOTICE OF HALF YEAR RESULTS

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Grit Real Estate Income Group Limited, a leading pan-African real estate company focused on investing in and actively managing a diversified portfolio of assets underpinned by predominantly US\$ and Euro denominated long-term leases with high quality multi-national tenants, will announce its half year results for the six months ended 31 December 2018 on Thursday, 14 February 2019.

A Company presentation for investors and analysts will be held on the day at Labourdonnais Hotel, Port Louis, Mauritius at 14:00 local time (10.00am UK / 12:00pm South Africa). The presentation will be accessible via a live conference call and on-demand playback via the Company website: <https://grit.group/financial-results/>.

Those wishing to attend the presentation or access the live conference call are kindly asked to contact [communications@grit.group](mailto:communications@grit.group).

25 January 2019

#### FOR FURTHER INFORMATION, PLEASE CONTACT:

**Grit Real Estate Income Group Limited**

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The Company's LEI is: 21380084LCGHJRS8CN05

#### NOTES:

Grit Real Estate Income Group Limited is a leading pan-African real estate company focused on investing in 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.

Grit's portfolio comprised 20 income producing properties in six countries (plus one vacant land plot held for development, a 6.25% equity investment in a listed Botswana property group and investment in a development company). As at 30 June 2018:

- Income producing assets, including direct property and other investments, had an aggregate valuation of approximately US\$642.3 million;
- 308,157 sqm of gross lettable space;
- a vacancy rate of 3.3%, largely as a result of the major refurbishment project at Anfa Place Shopping Center in Morocco. Vacancies across the remaining assets remain negligible;
- a weighted average lease expiry of 7.4 years (weighted by income); and
- Net rental escalations of between 3% to 5% p.a. that underpin potential dividend and NAV growth.

The Company is targeting an annual dividend yield in USD of 8%+ and a net total shareholder return inclusive of NAV growth of 12.0%+ p.a.\*.

Grit is listed on the London Stock Exchange main market (LSE: GR1T), the Johannesburg Stock Exchange main board (JSE: GTR) and the Stock Exchange of Mauritius Ltd official market (SEM: DEL.N0000).

Further information on the Company is available at <http://grit.group/>

\*These are targets only and not a profit forecast and there can be no assurance that they will be met.

**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 directors of the Company accepts full responsibility for the accuracy of the information contained in this communiqué.