

GRIT REAL ESTATE INCOME GROUP LIMITED
(Registered by continuation in the Republic of Mauritius)
(Registration number: C128881 C1/GBL)
LSE share code: GR1T
SEM share code: DEL.N0000
JSE share code: GTR
ISIN: MU0473N00036
("Grit" or the "Company")



CHANGE TO THE BOARD OF DIRECTORS

The board of directors of Grit Real Estate Income Group Limited (the "**Board**"), 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, in compliance with paragraph 3.59(a) of the JSE Listings Requirements and section 12.3 of the Company's Constitution, hereby informs shareholders that Sir Samuel Esson Jonah, KBE, OSG ("**Sir Samuel Jonah**"), has been appointed as a Independent Non-Executive Director of the Company with effect from 21 February 2019.

Sir Samuel Jonah, aged 69, is one of Africa's leading businessmen and internationally recognised as a leading business executive. He is currently Executive Chairman of Jonah Capital Limited, an investment holding company in South Africa, and is former Executive President of AngloGold Ashanti Limited.

Born and educated in Ghana, he obtained a Master's degree in Management from Imperial College, London in 1977, following which he worked for Ashanti Goldfields and became CEO of the company in 1986, overseeing its growth into a multi-national company.

Sir Samuel Jonah was elected in 2018 as a Foreign Member of the United States National Academy of Engineering in recognition of his distinguished leadership and technical contributions to engineering and for advancing the mineral industry in Africa.

An Honorary Knighthood was conferred on him by Her Majesty the Queen in 2003 and in 2006 he was awarded Ghana's highest national award, the Companion of the Order of the Star.

Currently, Sir Samuel Jonah serves on the boards of various public and private companies, including Vodafone Group Plc. He was formerly a director of The Standard Bank Group, Lonmin and a member of the Advisory Council of the President of the African Development Bank. He brings extensive experience of business in Africa and has been an adviser to a number of African Heads of State including the Presidents of Ghana, South Africa, Nigeria and Zambia, and a member of the Advisory Board of the London Business School.

Peter Todd, Non-Executive Chairman of Grit Real Estate Income Group Limited, commented:

"I am delighted to welcome Sir Samuel Jonah to the Grit Board as a Non-Executive Director. He brings with him invaluable experience and knowledge and he will make a great contribution to our company. We very much look forward to working with him."

A further announcement will be released in due course in relation to the disclosures required under LSE Listing Rule 9.6.13.

By Order of the Board

22 February 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. 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.*

The Company currently holds primary listings on both the Main Market of the London Stock Exchange (LSE: GR1T) and on the Main Board of the Johannesburg Stock Exchange (JSE: GTR), with a secondary listing on the Official Market of the Stock Exchange of Mauritius (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+, David Love+, Sir Samuel Esson Jonah+ and Bright Laaka (Permanent Alternate Director to Nomzamo Radebe).
(* 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, Ebène 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 accepts full responsibility for the accuracy of the information contained in this communiqué.