

NOVARE AFRICA FUND PCC

The Net Asset Value per share of Novare Africa Fund PCC in respect of its Cell, Novare Africa Property Fund I at 31 March 2019 was USD 101.244

15 May 2019

"This communiqué is issued pursuant to Listing Rule 16.17 of the Stock Exchange of Mauritius and Securities Act 2005.

The Board of Directors of Novare Africa Fund PCC accepts full responsibility for the accuracy of the information contained in this communiqué."