

**GRIT REAL ESTATE INCOME GROUP LIMITED**

(Registered in Guernsey)

(Registration number: 68739)

LSE share code: GR1T

SEM share code: DEL.N0000

ISIN: GG00BMDHST63

LEI: 21380084LCGHJRS8CN05

("Grit" or the "Company" and, together with its subsidiaries, the "Group")



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**ANFAPLACE MALL, MOROCCO****CAUTIONARY ANNOUNCEMENT IN RELATION TO ITS POTENTIAL SALE**

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The board of Directors (the "**Board**") of Grit Real Estate Income Group Limited, a leading pan-African real estate company, focused on investing in, developing and actively managing a diversified portfolio of assets underpinned by predominantly US\$ and Euro denominated long-term leases with high quality multi-national tenants, today provides an update on the AnfaPlace Mall potential disposal first announced by the Company on 13 October 2021 ([link here](#)).

The Company has received a formal offer to acquire AnfaPlace Mall with a number of conditions precedent. Whilst there can be no certainty that this transaction will take place, the Company confirms that the pricing under discussion represents a small discount to the latest book value as at 31 December 2021 and that the offer is set to expire on 31 March 2022. The Board continues to assess its options and will provide further updates in due course.

Grit is targeting the sale of non-core assets of up to 20% of the value of the Group's portfolio by December 2023 at, or close to, reported book value to strengthen its balance sheet and to re-deploy capital into its core portfolio and its development pipeline.

By Order of the Board

16 March 2022

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulation (EU no. 596/2014) (as amended) as it forms part of UK domestic law by virtue of the European union (withdrawal) act 2018 and other implementing measures. Upon the publication of this announcement, this inside information is now considered to be in the public domain.

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**NOTES:**

Grit Real Estate Income Group Limited is the leading pan-African real estate company focused on investing in, developing 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 holds its primary listing on the Main Market of the London Stock Exchange (LSE: GR1T) and a secondary listing on the Stock Exchange of Mauritius (SEM: DEL.N0000).

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

**Directors:** Peter Todd+ (Chairman), Bronwyn Knight (Chief Executive Officer)\*, Leon van de Moortele (Chief Financial Officer)\*, David Love+, Sir Samuel Esson Jonah+, Nomzamo Radebe, Catherine McIlraith+, Jonathan Crichton+, Cross Kgosidiile+ and Bright Laaka+ (Permanent Alternate Director to Nomzamo Radebe).

(\* Executive Director) (+ independent Non-Executive Director)

**Company secretary:** Intercontinental Fund Services Limited

**Registered address:** PO Box 186, Royal Chambers, St Julian's Avenue, St Peter Port, Guernsey GY1 4HP

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

**UK Transfer secretary:** Link Asset Services Limited

**SEM authorised representative and sponsor:** Perigeum Capital Ltd

**Mauritian sponsoring broker:** Capital Markets Brokers Ltd

This notice is issued pursuant to the FCA Listing Rules and 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.