

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")



LONG TERM INCENTIVE PLAN ("LTIP") AWARDS TO DIRECTOR/PERSON DISCHARGING MANAGERIAL RESPONSIBILITIES

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, notifies of the following LTIP awards to Persons Discharging Managerial Responsibilities ("**PDMRs**").

Long Term Incentive Plan Awards

On 17 June 2021, following the Company's step up to the Premium listing segment of the London Stock Exchange, shareholders approved a new long-term incentive scheme, better aligned with UK corporate governance and current best practice (Link to circular [here](#)). The Board now announces conditional awards of shares being made to PDMRs under the LTIP (the "**Awards**"). The Awards are designed to secure and promote the Group's long-term strategic objectives and will be granted as conditional rights to acquire shares at the third anniversary of grant, subject to the satisfaction of stretching and demanding financial and non-financial performance conditions, the grantee's continued service and minimum holding periods post vesting.

The maximum number of shares which may be acquired by PDMRs as a result of these Awards is outlined below:

PDMR	Awards under LTIP
Bronwyn Knight	1,442,308
Leon van de Moortele	961,538
Moira van der Westhuizen	346,154

As announced on 21 December 2021, the Grit Executive Share II Trust ("**Trust**") acquired 5,588,462 new ordinary shares of nil par value ("**Ordinary Shares**") in the Open Offer and Placing. These Ordinary Shares were to be used for awards under the Company's LTIP and will continue to be held by the Trust until vesting at the third anniversary of grant.

The Scheme includes malus and clawback provisions that may be used to reduce or recover Shares from participants upon the occurrence of certain events and circumstances within five years of grant.

Grant of awards under LTIP:

Details of the person discharging managerial responsibilities/person closely associated	
Name of PDMR	a. Bronwyn Knight b. Leon van de Moortele c. Moira van der Westhuizen
Name of PCA	N/A
Relationship of PDMR to PCA	N/A
Reason for notification	
Position/Status	a. Bronwyn Knight – Chief Executive Officer b. Leon van de Moortele – Chief Financial Officer c. Moira van der Westhuizen – Head of Responsible Business

Initial notification/ Amendment	Initial Notification			
Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor				
Name	GRIT REAL ESTATE INCOME GROUP LIMITED			
LEI	21380084LCGHJRS8CN05			
Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted				
Description of the financial instrument, type of instrument	Ordinary shares of No Par Value			
Identification Code	GG00BMDHST63			
Nature of the transaction	Conditional award of shares under LTIP			
Price(s) and volume(s)	Price(s)	Volume(s)		Total (USD)
	<i>All nil cost</i>	a.	1,442,308	a. nil
		b.	961,538	b. nil
		c.	346,154	c. nil
Aggregated information				
- Aggregated Volume	Single transactions			
- Price	Nil cost			
Date of the transaction	27 June 2022			
Place of the transaction	Off-market			

By Order of the Board
27 June 2022

FOR FURTHER INFORMATION, PLEASE CONTACT:

Grit Real Estate Income Group Limited

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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, Article 19 of MAR and 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.