



London – 30th July 2018

Exotix as Joint UK Placing Agent Announces Successful Raise for London IPO of GRIT Real Estate Income Group

Exotix Capital, in its capacity as Joint UK Placing Agent, is pleased to announce a successful raise for the London Stock Exchange listing of GRIT Real Estate Income Group.

Please see the full statement below from the Board of GRIT and a link to the prospectus:

RESULT OF PLACING AND OFFER FOR SUBSCRIPTION

Further to its announcement of 18 July 2018, the Board of Grit is pleased to announce that the Company has raised gross proceeds of US\$132,094,262 pursuant to its Placing and Offer for Subscription of Ordinary Shares.

Application has been made for 306,396,035 Ordinary Shares to be admitted to trading on the Main Market of the London Stock Exchange ("Admission") being the 214,022,425 Ordinary Shares currently in issue and the 92,373,610 Ordinary Shares to be issued under the Placing ("Issue Shares"). No applications were received in relation to the Offer for Subscription. It is expected that Admission will become effective and that unconditional dealings in the Ordinary Shares will commence on the Main Market of the London Stock Exchange at 8:00 a.m. UK time on Tuesday, 31 July 2018. The Issue Shares will also be listed on the Official Market of the Stock Exchange of Mauritius Ltd and the Main Board of the JSE Limited on the same day.

An investment in the Company will enable investors to gain exposure to real estate investment assets in pre-selected African countries (excluding South Africa), with these assets underpinned by predominantly US\$ and Euro denominated long-term leases with high quality tenants delivering strong and sustainable income. Grit is targeting a US Dollar total return of approximately 12.00 per cent per annum and is targeting a dividend in relation to the six months ended 30 June 2018 of approximately 5.9 US\$ cents per Share*. Grit has paid eight dividends since its launch in 2014.

Commenting on the result of the fundraising, Bronwyn Corbett, Chief Executive Officer, said: "We are delighted to be making our debut on the London Stock Exchange and we are proud to be the first London listed pan-African real estate group. Grit has achieved another key milestone in its development and we look forward to continuing to work with our new UK based investors in the years to come as we seek to take advantage of the further opportunities for real estate investment assets in pre-selected African countries. "

Dealing Codes and Total Voting Rights

The dealing codes for the Ordinary Shares are as follows:

ISIN MU0473N00036

SEDOL 0473N000

LSE Ticker GR1T

JSE share code GTR

SEM share code DEL.N0000

The total number of Ordinary Shares with voting rights in issue immediately following Admission will be 306,396,035 Ordinary Shares.

The definitions set out in the Prospectus published on 18 July 2018 have, where appropriate, been used in this announcement.

For the prospectus, please click here: http://grit.group/wp-content/uploads/2018/07/grit_placing-and-offer-prospectus.pdf

About Exotix:

Exotix Capital provides the most comprehensive and integrated cross-asset platform to penetrate the full capital structure in developing markets worldwide. Analysts spanning Emerging Europe, the Middle East, Africa, Asia and the Americas cover over 170 companies and government entities, more than any Frontier Markets firm. Stretching well beyond the equity and fixed-income markets, the Exotix advisory team provides the full range of investment banking services to companies, financial institutions, investment funds and governments. These include strategic advisory assignments from debt capital to private equity fund raising. More information is available at www.exotix.com

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