

NEW EUROPE PROPERTY INVESTMENTS PLC

Incorporated and registered in the Isle of Man with registered number 001211V

Registered as an external company with limited liability under the laws of South Africa, registration number 2009/000025/10

JSE share code: NEP BVB share code: NEP

ISIN: IM00B23XCH02

("NEPI")



ROCKCASTLE GLOBAL REAL ESTATE COMPANY LIMITED

Incorporated in the Republic of Mauritius

Registration number: 108869 C1/GBL

JSE share code: ROC

SEM share code: ROCK.N0000

ISIN: MU0364N00003

("Rockcastle")



NEPI ROCKCASTLE PLC

Incorporated and registered in the Isle of Man with registered number 014178V

JSE share code: NRP

Euronext share code: NRP

ISIN: IM00BDD7WV31

("NEPI Rockcastle")



RESULTS OF SHAREHOLDER ELECTIONS AND DELISTING OF BOTH NEPI AND ROCKCASTLE

Pursuant to the merger of New Europe Property Investments plc ("NEPI") and Rockcastle Global Real Estate Company Limited ("Rockcastle"), shareholders of each company were afforded the opportunity to receive rights to NEPI Rockcastle shares determined based on a swap ratio of 1 NEPI share for every 4.7 Rockcastle shares either:

- 1.1. pursuant to a distribution *in specie* made as a return of capital ("as a return of capital");
- 1.2. pursuant to a distribution *in specie* declared as a dividend ("as a dividend"); or
- 1.3. in the case of NEPI only, in settlement of the consideration for the repurchase by NEPI of all the NEPI shares held by the relevant shareholder, but only if the shareholder has not elected to receive the distribution *in specie* declared as a dividend ("NEPI repurchase").

Shareholders holding 14% of NEPI's issued share capital elected to receive their rights to NEPI Rockcastle shares as a dividend, with shareholders holding 18% of NEPI's issued share capital electing to receive their rights to NEPI Rockcastle shares pursuant to the NEPI repurchase. Those shareholders who took no action (being shareholders holding 68% of NEPI's issued share capital) will by default receive their rights to NEPI Rockcastle shares as a return of capital.

Shareholders holding 78% of Rockcastle's issued share capital elected to receive their rights to NEPI Rockcastle shares as a return of capital. Those shareholders who took no action (being shareholders holding 22% of Rockcastle's issued share capital) will receive their rights to NEPI Rockcastle shares as a dividend.

NEPI and Rockcastle have both been able to accommodate all shareholder elections and shareholders will receive their rights to NEPI Rockcastle shares in accordance with their election. Following their listing on the JSE Limited ("JSE") and Euronext Amsterdam on Wednesday, 12 July 2017, 538 953 794 NEPI Rockcastle shares will be issued today, 17 July 2017.

NEPI will be delisted from the JSE and Bucharest Stock Exchange, and Rockcastle will be delisted from the JSE and Mauritius Stock Exchange Ltd, at the commencement of trade on Tuesday, 18 July 2017.

For further information please contact:

JSE sponsor

Java Capital

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The boards of directors of NEPI, Rockcastle and NEPI Rockcastle accept full responsibility for the accuracy of the information contained in this announcement.

17 July 2017

JSE sponsor

JAVACAPITAL
