

## 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”) or (the “company”)



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## ACCELERATED BOOK BUILD

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NEPI Rockcastle announces an equity raising of approximately ZAR3 billion through the issue of new ordinary shares (the “**equity raise**”). The equity raise is subject to pricing acceptable to NEPI Rockcastle and will be completed as part of a vendor consideration placing (as defined under paragraph 5.62 of the JSE Listings Requirements) and under the Company’s general authority to issue shares for cash granted on Thursday, 16 May 2017.

The vendor consideration placing will be utilised partly to refinance the acquisition of the Serdika Center and Office in Sofia, Bulgaria and Arena Plaza shopping centre in Budapest, Hungary, announced on 13 June 2017 and 18 September 2017 respectively.

The equity raise will be offered to qualifying investors through an accelerated book build process (the “**book build**”). The equity raise is not an offer to the public as contemplated under the South African Companies Act, No.71 of 2008, as amended.

The book build opens at 08h00 (South African time) today, and the Company reserves the right to close it at any time thereafter. Pricing and allocations will be announced as soon as practical following the closing of the book build.

NEPI Rockcastle reserves the right to increase the size of the equity raise.

Java Capital is acting as sole bookrunner for the equity raise.

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3 October 2017

The equity raising is not an offer to the public as contemplated under the South African Companies Act, No.71 of 2008 as amended (“**Companies Act**”), nor an offer of securities in any other jurisdiction. Potential investors are only permitted to apply for shares with a minimum total acquisition cost, per single addressee acting as principal, of greater than or equal to ZAR1 000 000, unless the potential investor is a person, acting as principal, whose ordinary business, or part of whose ordinary business, is to deal in securities, whether as principal or agent (in reliance on Section 96(1)(a)(i) and 96(1)(b) of the Companies Act) or such applicant falls within one of the other specified categories of persons listed in section 96(1) of the Companies Act.

This announcement is not for publication or distribution or release, directly or indirectly, in the United States of America (including its territories and possessions, any state of the United States and the District of Columbia).

This announcement does not constitute or form part of an offer or solicitation of an offer to purchase or subscribe for securities in the United States or any other jurisdiction. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold, directly or indirectly, in the United States, absent registration or an exemption from, or transaction not subject to, the registration requirements of the Securities Act. No public offering of securities is being made in the United States. This announcement does not and is not intended to constitute an offer to the public in South Africa in terms of the Companies Act. Neither this announcement nor any copy of it may be taken, transmitted or distributed, directly or indirectly in or into the United States, Canada, Australia or Japan.

This announcement is for information purposes only and in member states of the European Economic Area (other than the United Kingdom) is directed only at persons who are qualified investors (as defined in article 2(1)(e) of EU directive 2003/71/EC (the “**Prospectus Directive**”) and the relevant implementing rules and regulations adopted by each Member State). In the United Kingdom, this announcement is directed only at the following persons: investment professionals falling within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”); and high net worth entities, and other person to whom it may lawfully be communicated, falling within article 49(2)(a) to (d) of the Order.

As required in terms of Isle of Man law, successful applicants will not have registered ownership of the shares issued pursuant to the equity raise. Shares will instead be delivered in the form of dematerialised security entitlements representing beneficial ownership. References throughout this announcement to shares received or issued pursuant to the equity raise or to any shareholding following settlement of the equity raise should therefore be read as a reference to a receipt, issue or holding of security entitlements representing beneficial ownership of NEPI Rockcastle shares, and not to any registered ownership of NEPI Rockcastle shares. All shares issued pursuant to the equity raise will be registered in the name of Nederlands Centraal Instituut voor Giraal Effectenverkeer B.V., for and on behalf of successful applicants.

This announcement has been issued by and is the sole responsibility of NEPI Rockcastle. No representation or warranty express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by Java Capital (Bookrunner and JSE Sponsor) in relation to the accuracy or completeness of this announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefore is expressly disclaimed.

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