

**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")

**ROCKCASTLE**

GLOBAL REAL ESTATE COMPANY LIMITED

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**ACQUISITION OF SOLARIS CENTRE**

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Shareholders are advised that Rockcastle, through its subsidiary Gontar sp. z o.o., has concluded an agreement to acquire Galeria Handlowa, known as Solaris Centre in Opole, Poland ("**Solaris**").

Opole is a city in Southern Poland and has a population of approximately 140,000 residents. The city has a strong German heritage with a large number of inhabitants commuting for employment. The city has a higher than average real GDP per capita and unemployment in Opole is significantly below the average rate of unemployment in Poland.

Solaris is an 18,000m<sup>2</sup> GLA shopping centre, located adjacent to the Old Town in Opole and in close proximity to the main train station and Opole's university. The location in the city centre ensures strong footfall and Solaris can be easily accessed by both car and public transport. It is a modern third-generation shopping centre which opened in 2009 encompassing three main retail levels and two levels of parking.

The mall houses numerous international and national fashion brands, such as Alma, C&A, CCC, Euro RTV AGD, Inditex, Intersport, LPP group, New Yorker and Rossmann. The weighted-average lease term is 4 years.

Rockcastle, together with the vendor, are in the process of finalising the terms of a public-private partnership agreement with the city of Opole to secure an additional 9,000m<sup>2</sup> of retail bulk on an adjoining property. This will facilitate the expansion of the existing shopping centre to accommodate both current and new tenant demand. The cost of this expansion is projected to be approximately EUR25 million.

The aggregate purchase price for the transaction is EUR52 million at an initial yield of 7.7%.

The acquisition of Solaris constitutes an undertaking in the ordinary course of business of Rockcastle and therefore does not fall under the scope of Chapter 13 of the Listing Rules of the Stock Exchange of Mauritius Ltd. The transaction is also not categorisable under the JSE Listings Requirements. This announcement is provided for information purposes only.

By order of the board.

For further information please contact:

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**Intercontinental Trust Limited**

Company secretary

+230 403 0800

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**Java Capital**

JSE Sponsor

+27 11 283 0042

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18 March 2015