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)
AIM share code: NEPI   JSE share code: NEP   BVB share code: NEP
ISIN: IM00B23XCH02
("**NEPI**" or "**the company**")

UPDATE IN RESPECT OF THE DISTRIBUTION FOR THE SIX MONTHS ENDED 31 DECEMBER 2014

NEPI shareholders are referred to the distribution declaration announced on 27 February 2015 and are advised that shareholders on the South African share register will receive their cash dividend in South African Rand converted from Euro at an exchange rate of EUR1.00 : ZAR13.0056. Accordingly, the cash dividend of 17.35 Euro cents per share will be equal to 225.64716 ZAR cents per share.

Shareholders who elect to receive new NEPI shares ("**new NEPI shares**") instead of the cash dividend will be entitled to 2.05 new NEPI shares for every 100 NEPI shares held by the shareholder at the record date, being Friday, 20 March 2015.

Dividend tax and therefore the information provided in this paragraph is only of direct application to shareholders on the South African share register. The gross local dividend amount is 225.64716 ZAR cents per share for shareholders exempt from paying South African dividends tax. The net local divided amount is 191.80009 ZAR cents per share for shareholders liable to pay the dividends tax rate of 15%. As the company is not a South African registered company, it does not have any STC credits available for set-off against the dividends tax liability and there is no withholding tax payable in the Isle of Man.

For further information please contact:

New Europe Property Investments plc Martin Slabbert	+40 74 432 8882
Nominated Adviser and Broker Smith & Williamson Corporate Finance Limited Azhic Basirov	+44 20 7131 4000
JSE sponsor Java Capital	+27 11 283 0042
Romanian advisor SSIF Intercapital Invest SA Razvan Pasol	+40 21 222 8731

6 March 2015