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")

DISCLOSURE OF SUBSTANTIAL INTEREST IN SHARES

The Company announces that Fortress Property Income Fund Limited ("Fortress") confirmed on 15 March 2016 that, following its acquisition of the issued shares of Capital Property Fund Limited, Fortress controls through whollyowned subsidiaries an aggregate of 51,800,000 shares constituting 17.35% of NEPI's issued share capital.

For further information please contact:

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