



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")

UPDATE: MERGER OF NEPI AND ROCKCASTLE

NEPI and Rockcastle shareholders are referred to the joint announcement released on the Stock Exchange News Service ("SENS") of the JSE Limited (the "JSE") and the websites of the Bucharest Stock Exchange (the "BVB") and the Stock Exchange of Mauritius Ltd (the "SEM") on 14 December 2016, wherein they were advised that NEPI and Rockcastle had agreed to merge their respective businesses in an entity newly-incorporated in the Isle of Man, NEPI Rockcastle PLC ("NewCo") (the "Transactions"), as well as the joint announcement released on 13 February 2017.

The circulars regarding the Transactions, including notices of general meetings of shareholders together with a prospectus of NewCo will be distributed to NEPI and Rockcastle shareholders before 31 May 2017. The general meetings of shareholders are anticipated to take place during June 2017, with the Transactions implemented and NewCo listed on the JSE by mid-July 2017. NewCo intends listing on Euronext Amsterdam concurrently with the listing on the JSE.

Any changes to the above estimated timetable for implementation of the Transactions and the listing of NewCo on the JSE and Euronext Amsterdam will be released on SENS and the websites of the BVB and SEM and published in the Mauritian and South African press.

NEPI is listed on the JSE and the BVB. Rockcastle is listed on the JSE and the SEM.

If you are a NEPI shareholder, for further information please contact:

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28 April 2017

This notice is issued pursuant to the JSE Listings Requirements, the SEM Listing Rule 11.3, the Mauritian Securities Act 2005 and the Listing Rules of the Bucharest Stock Exchange.

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

JSE sponsor to NEPI and Rockcastle



BVB advisor to NEPI



Independent JSE transaction sponsor to Rockcastle



SEM authorised representative and sponsor to Rockcastle

