

NEPI Rockcastle plc
(Incorporated and registered in the Isle of Man)
(Registered number 014178V)
JSE share code: NRP
Euronext share code: NRP
ISIN: IM00BDD7WV31
("NEPI Rockcastle" or "the company")



UPDATE ON THE STATUS OF NEPI AND ROCKCASTLE

Pursuant to the merger of New Europe Property Investments plc ("old NEPI") and Rockcastle Global Real Estate Company Limited ("old Rockcastle") (the "merger transaction"), the company issued NEPI Rockcastle shares ("NRP shares") in settlement of the rights to NRP shares distributed by old NEPI and old Rockcastle as dividends or capital. On 18 July 2017, old NEPI was delisted from the JSE Limited ("JSE") and the Bucharest Stock Exchange, and old Rockcastle was delisted from the JSE and the Mauritius Stock Exchange Ltd. Shareholders (other than old NEPI shareholders who elected to have their old NEPI shares repurchased) were issued share statements reflecting their unlisted shareholding in each company ("unlisted shares").

To implement the merger transaction, old NEPI and old Rockcastle transferred 100% of their respective assets and liabilities to NEPI Rockcastle. Old NEPI and old Rockcastle no longer own any assets and are effectively shell companies. Unlisted shares evidenced by old NEPI and old Rockcastle share statements therefore do not have any underlying value, with the NEPI Rockcastle shares that were received by shareholders pursuant to the implementation of the merger transaction reflecting the full value of the merged old NEPI and old Rockcastle entities.

At the extraordinary general meeting of old NEPI shareholders held on 6 July 2017, shareholders authorised the administrative dissolution of old NEPI as soon as reasonably practicable following the settlement of all liabilities of old NEPI. This administrative dissolution is well advanced and is expected to be completed by 31 January 2018. Similarly, at the general meeting of old Rockcastle shareholders held on 3 July 2017, shareholders authorised the board of directors to initiate, as and when it deems fit, procedures for the winding-up of the company under section 102 of the Mauritian Insolvency Act or an application for removal of the company from the register of companies in Mauritius under section 309 of the Mauritian Companies Act at any time following the implementation of the merger transaction.

Shareholders will be advised if and when the above processes have been completed. There will be no distribution to shareholders upon dissolution or winding-up of either old NEPI or old Rockcastle.

For further information please contact:

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