

NEPI Rockcastle plc

Incorporated and registered in the Isle of Man

Registered number 014178V

JSE and Euronext share code: NRP

ISIN: IM00BDD7WV31

("NEPI Rockcastle" or "the company")



SALIENT DATES AND TIMES WITH REGARD TO AN ELECTION TO RECEIVE EITHER A CASH DIVIDEND OR A RETURN OF CAPITAL

Shareholders are referred to the condensed consolidated financial results for the year ended 31 December 2018 released on SENS and Euronext on 27 February 2019 (the "results announcement"), wherein it was stated that the board of directors of NEPI Rockcastle had declared a distribution of 26.37 euro cents per share for the second half of 2018. The results announcement stated further that shareholders would be afforded the opportunity to elect to receive the distribution either in cash or as an issue of fully-paid shares (the "election") based on a ratio between the distribution declared and the reference price, which would be calculated using a maximum 5% discount to the five-day volume-weighted average traded price, less the distribution, of NEPI Rockcastle shares on the JSE.

Shareholders are advised that a circular to shareholders in this regard is in the process of being finalised, but in the interim the following information is provided.

SALIENT DATES AND TIMES**For shareholders holding shares traded on the JSE**

	2019
Announcement on SENS regarding an election to receive either a cash dividend or a return of capital and issue of circular	Wednesday, 20 March
Announcement on SENS of the reference price and exchange rate before 11:00 South African time	Tuesday, 9 April
Last day to trade on the JSE in order to be eligible for the cash dividend or return of capital	Tuesday, 9 April
Shares commence trading on the JSE <i>ex</i> the dividend	Wednesday, 10 April
Announcement on SENS of cash payment applicable to fractional entitlements before 11:00 South African time	Thursday, 11 April
Record date for receipt of cash dividend or return of capital	Friday, 12 April
Return of capital elections to be made no later than 12:00 South African time	Friday, 26 April
Announcement on SENS of the number of new NEPI Rockcastle shares issued pursuant to the return of capital	Monday, 29 April
Payment of cash dividend, CSDP/broker accounts credited/updated and new NEPI Rockcastle shares listed on the JSE	Tuesday, 30 April

Notes:

- The above dates and times are subject to change. Any changes will be released on SENS and the website of the company at www.nepirockcastle.com.
- For the avoidance of doubt, only those shareholders who hold NEPI Rockcastle shares on the record date will receive the cash dividend or be entitled to elect to receive the return of capital.
- New NEPI Rockcastle shares should not be traded until they are issued and reflect in CSDP broker accounts on Tuesday, 30 April 2019.**
- Transfers of shares between the JSE and Euronext Amsterdam may not take place between Tuesday, 9 April 2019 and Friday, 12 April 2019, both days inclusive. Accordingly, the above dates and times will apply in respect of all shares traded on the JSE at the commencement of trade from Tuesday, 9 April 2019.
- Shares may not be dematerialised or rematerialised between Wednesday, 10 April 2019 and Friday, 12 April 2019, both days inclusive.

For shareholders holding shares traded on Euronext Amsterdam

	2019
Announcement on the company website of reference price and exchange rate	Tuesday, 9 April
Shares commence trading on Euronext Amsterdam <i>ex</i> the dividend	Thursday, 11 April
Distribution of the Technical Information Memorandum	Thursday, 11 April
Start of election period	Thursday, 11 April
Record date for receipt of cash dividend or return of capital	Friday, 12 April
Accounts at Euroclear Nederland of the Admitted Institutions will be credited with dividend rights	Monday, 15 April
Close of election period	Friday, 26 April
Payment of cash dividend, broker/custodian accounts credited/updated and new NEPI Rockcastle shares listed on Euronext Amsterdam	Tuesday, 30 April

Notes:

1. The above dates and times are subject to change. Any changes will be released on the website of the company at www.nepirockcastle.com.
2. For the avoidance of doubt, only those shareholders who hold NEPI Rockcastle shares on the record date will receive the cash dividend or be entitled to elect to receive the return of capital.
3. **New NEPI Rockcastle shares should not be traded until they are issued and reflect in, broker custodian accounts on Tuesday, 30 April 2019.**
4. Transfers of shares between the JSE and Euronext Amsterdam may not take place between Tuesday, 9 April 2019 and Friday, 12 April 2019, both days inclusive. Accordingly, the above dates and times will apply in respect of all shares traded on Euronext Amsterdam at the commencement of trade from Tuesday, 9 April 2019.

A further announcement containing additional information with regard to the election will be released by the company once the circular in this regard has been posted on Wednesday, 20 March 2019.

NEPI Rockcastle has a dual primary listing on the Main Board of the JSE and Euronext Amsterdam.

For further information please contact:

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