

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**”)



CASH PAYMENT IN RESPECT OF FRACTIONAL ENTITLEMENTS

Shareholders are referred to previous announcements relating to the election to receive the interim dividend for the six months ended 30 June 2019, either as a cash dividend or as a return of capital, the last of which was released on 1 October 2019.

Where a shareholder elects to receive the return of capital by way of an issue of new NEPI Rockcastle shares, any entitlement to receive a fraction of a NEPI Rockcastle share will be rounded down to the nearest whole number, with a cash payment (“**cash payment**”) made to the relevant shareholder in respect of the fraction.

The value of a NEPI Rockcastle share to be utilised in determining the cash payment due to shareholders has been determined with reference to the volume weighted average traded price of a NEPI Rockcastle share on the JSE on Wednesday, 9 October 2019, discounted by 10%. On this basis, shareholders are advised that the gross value of a NEPI Rockcastle share to be utilised in determining the cash payment due to shareholders is ZAR118.2810. For shareholders on the European register, this gross value is EUR7.1255, being the aforementioned Rand value converted to Euro at the exchange rate of EUR 1.00:ZAR 16.5997 as announced on Tuesday, 1 October 2019.

The salient dates and times announced on Friday, 20 September 2019 remain unchanged.

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

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10 October 2019