

NEPI Rockcastle plc

Incorporated and registered in the Isle of Man

Registered number 014178V

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 final dividend for the year ended 31 December 2019, either as a cash dividend or as a return of capital, the last of which was released on 3 March 2020.

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.

Shareholders are advised that the gross value of a NEPI Rockcastle share to be utilised in determining the cash payment due to shareholders is ZAR 126.3725. For shareholders on the European register, this gross value is EUR 7.32, being the aforementioned Rand value converted to Euro at the exchange rate of EUR1.00:ZAR 17.2640 announced on Tuesday, 3 March 2020.

The salient dates and times announced on Friday, 21 February 2020 remain unchanged.

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

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| JSE sponsor | |
| Java Capital | +27 11 722 3050 |
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| Euronext Listing Agent | |
| ING Bank | +31 20 563 6685 |
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12 March 2020