

**NEPI Rockcastle plc**

Incorporated and registered in the Isle of Man

Registered number 014178V

Share code: NRP

ISIN: IM00BDD7WV31

("NEPI Rockcastle" or the "Company")

**CAPITALISATION ISSUE**

Shareholders are referred to the interim condensed consolidated financial results for the six months ended 30 June 2020 wherein shareholders were advised that the board of directors of NEPI Rockcastle has resolved to allot and issue fully paid ordinary shares of €0.01 each ("**Capitalisation Shares**") as a capitalisation issue ("**Capitalisation Issue**") to the Company's shareholders, pro-rata to their current shareholding at a ratio of 4.2920 ordinary shares for every 100 ordinary shares held.

The rationale for the Capitalisation Issue is to ensure that NEPI Rockcastle maintains a strong balance sheet and ample liquidity while also returning value to shareholders during the present operating environment.

The salient dates in respect of the Capitalisation Issue are as follows:

|  | <b>JSE and A2X</b>     | <b>Euronext Amsterdam<br/>2020</b> |
|--|------------------------|------------------------------------|
| Last day to trade in NEPI Rockcastle shares in order to be eligible to participate in the Capitalisation Issue   | Tuesday, 8 September   | Wednesday, 9 September             |
| Shares commence trading on the stock exchange ex the entitlement to participate in the Capitalisation Issue  | Wednesday, 9 September | Thursday, 10 September             |
| Announcement on SENS, ANS and the Company's website of the cash payment applicable to fractional entitlements before 11:00 South African time on   | Thursday, 10 September | Thursday, 10 September             |
| Record date to receive shares in terms of the Capitalisation Issue   | Friday, 11 September   | Friday, 11 September               |
| Listing of Capitalisation Shares and NEPI Rockcastle shareholders accounts with CSDP or broker credited with Capitalisation Shares and Capitalisation Shares listed on the JSE, A2X and Euronext Amsterdam | Monday, 21 September   | Monday, 21 September               |

Shares may not be rematerialised or dematerialised from Wednesday, 9 September 2020 to Friday, 11 September 2020, both days inclusive. Transfer of shares between the JSE, A2X and Euronext Amsterdam may not take place between Tuesday, 8 September 2020 and Friday 11 September 2020, both days inclusive.

Where NEPI Rockcastle's shareholder's entitlement to Capitalisation Shares in relation to the Capitalisation Issue gives rise to a fraction of a new Capitalisation Share, such fraction will be rounded down to the nearest whole number and the remaining balance will be settled in cash. The cash payment due to shareholders will be determined with reference to the weighted average traded price of shares on the JSE on Wednesday, 9 September 2020, less 10% (converted to Euro

at the exchange rate in respect of those shares traded on Euronext Amsterdam) which amount will be announced on Thursday, 10 September 2020 before 11:00 am South African time.

Application will be made to the JSE and Euronext Amsterdam to list the new NEPI Rockcastle shares issued in terms of the Capitalisation Issue with effect from the commencement of trade on Monday, 21 September 2020.

### ***Tax and legal implications***

The Capitalisation Issue in jurisdictions other than the Republic of South Africa may be restricted by law and failure to comply with any of these restrictions may constitute a violation of the securities laws of any such jurisdictions

The Capitalisation Issue is not a dividend and therefore will not attract dividend withholding tax in South Africa or the Isle of Man, but may have tax implications in other jurisdictions, and NEPI Rockcastle's shareholders are advised to obtain appropriate advice from their professional advisors in this regard.

### ***Exchange Control Regulations***

The following is intended only as a guide and is therefore not a comprehensive statement of the Exchange Control Regulations of South Africa issued under the Currency and Exchanges Act, 1933, as amended ("**Exchange Control Regulations**"), and is applicable to shareholders holding shares traded on the JSE and A2X only.

All aspects relating to the Exchange Control Regulations will be managed by a shareholder's CSDP or broker. Shareholders who are in any doubt as to the appropriate course of action to take should consult their CSDP, broker or other professional advisors.

NEPI Rockcastle shares issued in terms of the Capitalisation Issue are not freely transferable from South Africa and must be dealt with in terms of the Exchange Control Regulations. Shareholders who hold shares traded on the JSE can only receive shares traded on the JSE and A2X.

Capitalisation Shares issued to non-residents will be credited to their CSDP or broker accounts and a "non-resident" annotation will appear in the CSDP or broker register. Future dividend payments will be credited directly to the bank accounts nominated for shareholders by their CSDP or broker.

Shares issued to emigrants will be credited to the emigrant blocked share accounts at the CSDP or broker controlling their blocked assets and a "non-resident" annotation will appear in the CSDP or broker register.

### ***Distribution of Capitalisation Issue***

The Capitalisation Shares will be distributed from NEPI Rockcastle's share premium.

As required in terms of Isle of Man law, NEPI Rockcastle shareholders will not have registered ownership of the NEPI Rockcastle shares that they receive pursuant to the Capitalisation Issue. NEPI Rockcastle shares will instead be delivered in the form of dematerialised security entitlements representing the beneficial ownership of such shares. References to NEPI Rockcastle shares received or issued pursuant to the Capitalisation Issue or to any shareholding in NEPI Rockcastle following the implementation of the Capitalisation Issue should therefore be read as a reference to a receipt, issue or holding of security entitlements representing beneficial ownership of NEPI Rockcastle shares, and not to any registered ownership of NEPI Rockcastle shares.

All NEPI Rockcastle shares issued pursuant to the Capitalisation Issue will be registered in the name of Nederlands Centraal Instituut voor Giraal Effectenverkeer B.V. ("**Euroclear Nederland**"), for and on behalf of shareholders. NEPI Rockcastle shares traded on the JSE and A2X will be delivered in accordance with the rules of Strate and those traded on Euronext Amsterdam will be delivered in accordance with the rules of Euroclear Nederland.

## **DIVIDEND DECLARATION**

Shareholders are advised that the Company has not declared a dividend for the six-month period ended 30 June 2020.

For further information please contact

---

### **NEPI Rockcastle plc**

Alex Morar/Mirela Covasa

+40 21 232 1398

---

### **JSE sponsor**

Java Capital

+27 11 722 3050

---

### **Euronext Listing Agent**

ING Bank

+31 20 563 6685

---

### **Media Relations**

[mediarelations@nepirockcastle.com](mailto:mediarelations@nepirockcastle.com)

---

21 August 2020