

NEPI Rockcastle plc

Incorporated and registered in the Isle of Man

Registered number 014178V

Share code: NRP

ISIN: IM00BDD7WV31

("NEPI Rockcastle")



CASH PAYMENT IN RESPECT OF FRACTIONAL ENTITLEMENTS

Shareholders are referred to the announcement published on 21 August 2020 relating to the capitalisation issue at a ratio of 4.2920 ordinary shares for every 100 ordinary shares held by NEPI Rockcastle shareholders on Friday, 11 September 2020.

Where the application of the ratio in respect of the capitalisation issue gives rise to a fraction of a new capitalisation share, such fraction 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 September 2020, 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 ZAR64.91031. For shareholders on the European register, this gross value is EUR3.27497, being the aforementioned Rand value converted to Euro at the exchange rate of EUR1.00:ZAR19.8201 as at Wednesday, 9 September 2020.

The salient dates and times announced on 21 August 2020 remain unchanged.

For further information please contact:

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