

## NEPI ROCKCASTLE PLC

Incorporated and registered in the Isle of Man with  
registered number 014178V  
JSE share code: NRP  
Euronext share code: NRP  
ISIN: IM00BDD7WV31  
("NEPI Rockcastle") or (the "company")



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### UPDATE REGARDING THE ACCELERATED BOOK BUILD

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With reference to the announcement released earlier today, NEPI Rockcastle anticipates that the quantum of equity to be raised through the issue of new ordinary shares will be approximately EUR325 million (the "equity raise"). Indicative pricing for shares to be issued is ZAR177.00 per share traded on the JSE (EUR11.10 per share traded on Euronext Amsterdam), however the equity raise remains subject to pricing acceptable to NEPI Rockcastle.

Applicants for shares to be traded on the JSE are advised as follows:

- Settlement is on a (T+1) cycle
- Trade date: Friday, 13 October 2017
- **Settlement date: Monday, 16 October 2017**

Java Capital is acting as sole bookrunner for the equity raise.

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3 October 2017

The equity raising is not an offer to the public as contemplated under the South African Companies Act, No.71 of 2008 as amended ("Companies Act"), nor an offer of securities in any other jurisdiction. Potential investors are only permitted to apply for shares with a minimum total acquisition cost, per single addressee acting as principal, of greater than or equal to ZAR1 000 000, unless the potential investor is a person, acting as principal, whose ordinary business, or part of whose ordinary business, is to deal in securities, whether as principal or agent (in reliance on Section 96(1)(a)(i) and 96(1)(b) of the Companies Act) or such applicant falls within one of the other specified categories of persons listed in section 96(1) of the Companies Act.

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This announcement is for information purposes only and in member states of the European Economic Area (other than the United Kingdom) is directed only at persons who are qualified investors (as defined in article 2(1)(e) of EU directive 2003/71/EC (the “**Prospectus Directive**”) and the relevant implementing rules and regulations adopted by each Member State). In the United Kingdom, this announcement is directed only at the following persons: investment professionals falling within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Order**”); and high net worth entities, and other person to whom it may lawfully be communicated, falling within article 49(2)(a) to (d) of the Order.

As required in terms of Isle of Man law, successful applicants will not have registered ownership of the shares issued pursuant to the equity raise. Shares will instead be delivered in the form of dematerialised security entitlements representing beneficial ownership. References throughout this announcement to shares received or issued pursuant to the equity raise or to any shareholding following settlement of the equity raise 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 shares issued pursuant to the equity raise will be registered in the name of Nederlands Centraal Instituut voor Giraal Effectenverkeer B.V., for and on behalf of successful applicants.

This announcement has been issued by and is the sole responsibility of NEPI Rockcastle. No representation or warranty express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by Java Capital (Bookrunner and JSE Sponsor) in relation to the accuracy or completeness of this announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefore is expressly disclaimed.

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