

GRIT REAL ESTATE INCOME GROUP LIMITED

(Registered in Guernsey)

(Registration number: 68739)

LSE share code: GR1T

SEM share code: DEL.N0000

ISIN: GG00BMDHST63

LEI: 21380084LCGHJRS8CN05

("Grit" or the "Company" and, together with its subsidiaries, the "Group")



CHANGE TO THE BOARD OF DIRECTORS

The board of Directors (the "Board") of Grit Real Estate Income Group Limited, a leading and award-winning pan-African impact real estate company, announces that, as a result of new responsibilities as chief operating officer of another listed South African real estate business, Nomzamo Radebe has stepped down from the Board, effective immediately.

The Board would like to express its gratitude to Nomzamo for her meaningful contribution to Grit over the years and wishes her well for the future and in her exciting new role.

The Board would also like to highlight that the re-election of Mr Bright Laaka as Permanent Alternate to Nomzamo Radebe was not put for shareholders' approval at the Company's Annual General Meeting held on 30 November 2022 (<https://polaris.brighterir.com/public/grit/news/rns/story/w9ey4er>). Bright thus ceased to be the Permanent Alternate to Nomzamo effective 30 November 2022.

Ms Radebe was a nominated shareholder representative for the Drive-in-Trading Black economic empowerment structure, and as such, was regarded as non-independent. The Board composition is currently being assessed and replacements being identified to fill vacant posts. Further announcements will be made in due course.

By Order of the Board

6 February 2023

FOR FURTHER INFORMATION, PLEASE CONTACT:

Grit Real Estate Income Group Limited

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NOTES:

Grit Real Estate Income Group Limited is the leading pan-African real estate company focused on investing in, developing and actively managing a diversified portfolio of assets in carefully selected African countries (excluding South Africa). These high-quality assets are underpinned by predominantly US\$ and Euro

denominated long-term leases with a wide range of blue-chip multi-national tenant covenants across a diverse range of robust property sectors.

The Company is committed to delivering strong and sustainable income for shareholders, with the potential for income and capital growth.

The Company holds its primary listing on the Main Market of the London Stock Exchange (LSE: GR1T) and a secondary listing on the Stock Exchange of Mauritius (SEM: DEL.N0000).

Further information on the Company is available at <http://grit.group/>

Directors: Peter Todd+ (Chairman), Bronwyn Knight (Chief Executive Officer)*, Leon van de Moortele (Chief Financial Officer)*, David Love+, Sir Samuel Esson Jonah+, Catherine McIlraith+, Jonathan Crichton+ and Cross Kgosidiile.

(* Executive Director) (+ independent Non-Executive Director)

Company secretary: Intercontinental Fund Services Limited

Registered address: PO Box 186, Royal Chambers, St Julian's Avenue, St Peter Port, Guernsey GY1 4HP

Registrar and transfer agent (Mauritius): Intercontinental Secretarial Services Limited

UK Transfer secretary: Link Asset Services Limited

SEM authorised representative and sponsor: Perigeum Capital Ltd

Mauritian sponsoring broker: Capital Markets Brokers Ltd

This notice is issued pursuant to the FCA Listing Rules and SEM Listing Rule 15.24 and the Mauritian Securities Act 2005. The Board of the Company accepts full responsibility for the accuracy of the information contained in this communiqué.