

**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")

**RESULTS OF THE ANNUAL GENERAL MEETING**

The board of Directors (the "Board") of Grit is pleased to announce that at the annual general meeting of the Company ("AGM") held at 1:00 p.m. Mauritian time (9:00 a.m. UK time) on Monday, 29 November 2021, at 3rd Floor, La Croisette Shopping Centre, Grand Baie, Mauritius, all resolutions were passed, except Special Resolution Number 1: Authority to issue shares for cash on a non-pre-emptive basis. The detailed results of the voting are as follows:

<b>Resolutions proposed at the AGM</b>	<b>Votes for resolution as a percentage of total number of shares voted at AGM</b>	<b>Votes against resolution as a percentage of total number of shares voted at AGM</b>	<b>Number of shares voted at AGM</b>	<b>Number of shares voted at AGM as a percentage of shares in issue</b>	<b>Number of shares abstained as a percentage of shares in issue</b>
Ordinary resolution number 1: Receiving and considering the auditors' reports and the Integrated Annual Report 2021 and the adoption of the audited annual financial statements	100%	NIL	258,361,596	78.00%	0.01%
Ordinary resolution number 2: Appointment of PwC LLP (UK) as the statutory auditor of the Company	100%	NIL	258,381,596	78.01%	NIL
Ordinary resolution number 3: Re-election of Peter McAllister Todd as Director of the Company	100%	NIL	258,381,596	78.01%	NIL
Ordinary resolution number 4: Re-election of Bronwyn Anne Knight as Director of the Company	100%	NIL	258,381,596	78.01%	NIL
Ordinary resolution number 5: Re-election of Leon van de Moortele as Director of the Company	100%	NIL	258,381,596	78.01%	NIL
Ordinary resolution number 6:	100%	NIL	258,381,596	78.01%	NIL

Re-election of Nomzamo Radebe as Director of the Company					
Ordinary resolution number 7: Re-election of Catherine McIlraith as Director of the Company	89.94%	10.06%	258,381,596	78.01%	NIL
Ordinary resolution number 8: Re-election of David Arthur Love as Director of the Company	100%	NIL	258,381,596	78.01%	NIL
Ordinary resolution number 9: Re-election of Sir Samuel Esson Jonah as Director of the Company	92.41%	7.59%	258,381,586	78.01%	NIL
Ordinary resolution number 10: Re-election of Jonathan H.K. Crichton as as Director of the Company	100%	NIL	258,381,596	78.01%	NIL
Ordinary resolution number 11: Re-election of Cross Kgosidiile as Director of the Company	87.54%	12.46%	258,381,596	78.01%	NIL
Ordinary resolution number 12: Re-election of Nchaupe Bright Laaka as Director of the Company	94.13%	5.87%	258,381,596	78.01%	NIL
Ordinary resolution number 13: Approval of issue of awards	99.99%	0.01%	258,357,791	78.00%	0.01%
Ordinary resolution number 14: Non-binding advisory vote on Grit's implementation report on the remuneration policy	67.24%	32.76%	258,337,836	77.99%	0.01%
Special resolution number 1: Authority to issue shares for cash on a non-pre-emptive basis	64.85%	35.15%	258,361,551	78.00%	0.01%

Special resolution number 2: Market Purchase of Own Shares / Share buy back	99.99%	0.01%	258,361,596	78.00%	0.01%
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Total number of shares in issue as at the date of the AGM was 331,235,546.

Shareholders are further advised that, whilst ordinary resolution number 14, relating to the non-binding advisory vote on the implementation of the remuneration policy of the Company, was supported by the majority of shareholders, the Company does recognise that it was voted against by 32.76% of the votes exercised by the Company's shareholders present in person or represented by proxy at the AGM. Shareholders are further advised that special resolution number 1, relating to the authority to issue shares for cash on a non-pre-emptive basis, was not passed and was voted against by 35.15% of the votes exercised by the Company's shareholders present in person or represented by proxy at the AGM.

The executives of Grit have taken this on board and are committed to achieving a greater understanding of the underlying reasons that has seen some shareholders being unable to support these resolutions. The executives of Grit will initiate a consultation with the Company's shareholders including dissenting shareholders on Thursday, 9 December 2021 at 1.00 p.m. Mauritius time (9.00 a.m. UK time) via a telephone conference to further understand their position and perspectives on the resolutions.

All shareholders are asked to confirm their participation to the company secretary by e-mail at [Grit@intercontinentaltrust.com](mailto:Grit@intercontinentaltrust.com) by no later than close of business on Tuesday, 7 December 2021, who will provide dial-in details for the telephone conference. Shareholders are further invited to forward their concerns/questions on the remuneration policy and/or the authority to issue shares for cash on a non-pre-emptive basis to the company secretary in writing by close of business on Tuesday, 7 December 2021.

In accordance with Listing Rule 9.6.2 of the UK Financial Conduct Authority ("**FCA**"), a copy of the resolutions passed at the AGM has been submitted to the FCA via the National Storage Mechanism and will shortly be available to the public for inspection at: <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

By Order of the Board

29 November 2021

**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 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 is targeting net total shareholder return inclusive of NAV growth of 12.0%+ p.a.\*

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/>

\* These are targets only and not a profit forecast and there can be no assurance that they will be met. Any forward-looking statements and the assumptions underlying such statements are the responsibility of the Board of Directors and have not been reviewed or reported on by the Company's external auditors.

**Directors:** Peter Todd+ (Chairman), Bronwyn Knight (Chief Executive Officer)\*, Leon van de Moortele (Chief Financial Officer)\*, David Love+, Sir Samuel Esson Jonah+, Nomzamo Radebe, Catherine McIlraith+, Jonathan Crichton+, Cross Kgosidiile+ and Bright Laaka+ (Permanent Alternate Director to Nomzamo Radebe).

(\* 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

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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.