

## NEW EUROPE PROPERTY INVESTMENTS PLC

(Incorporated and registered in the Isle of Man with registered number 001211V)

(Registered as an external company with limited liability under the laws of South Africa,

registration number 2009/000025/10)

AIM share code: NEPI JSE share code: NEP BVB share code: NEP

ISIN: IM00B23XCH02

("NEPI" or the "Company")



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## RESULTS OF THE ACCELERATED BOOK BUILD, ISSUE OF EQUITY AND TOTAL VOTING RIGHTS

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NEPI is pleased to announce that it has closed its book build announced earlier today, 5 October 2015. In light of strong demand, the amount of capital to be raised was increased to ZAR2.0 billion (approximately €130 million). At this level, the book was significantly oversubscribed. The new NEPI shares to be issued pursuant to the book build process conducted on the JSE have been priced at ZAR135 per share, a 1.0% discount to the 30-day volume weighted average price and a 4.5% discount to the previous closing price as at Friday, 2 October 2015.

The equity raise was completed as part of a vendor consideration placing (as defined under paragraph 5.62 of the JSE Listings Requirements) and where required, under the Company's general authority to issue shares for cash approved by NEPI shareholders at the annual general meeting of the Company held on Monday, 18 May 2015.

A total of 14,814,814 new NEPI shares are expected to be issued and admitted to listing on the JSE and trading on the AIM on Monday, 12 October 2015. As the number of NEPI shares to be issued in terms of the book build is in excess of 5% of the number of NEPI shares in issue prior to the book build, in terms of the JSE Listings Requirements, a further announcement will be made setting out the pro forma financial effects of the book build.

The new shares, when issued, will be credited as fully paid and will rank *pari passu* in all respects with the existing issued shares.

Following Admission, the total issued share capital of the Company will increase to 298,590,564 ordinary shares with voting rights. Therefore, the total number of voting rights in NEPI will be 298,590,564 with effect from Monday, 12 October 2015, which may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, NEPI under the UK Financial Conduct Authority's Disclosure and Transparency Rules.

Macquarie First South Capital Proprietary Limited and Java Capital Proprietary Limited are acting as joint bookrunners and joint lead managers.

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.

This announcement has been issued by and is the sole responsibility of NEPI. 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 Macquarie First South Capital Proprietary Limited (Joint Bookrunner and Joint Lead Manager), Java Capital (Joint Bookrunner, Joint Lead Manager and JSE Sponsor), Smith & Williamson Corporate Finance Limited (Nominated adviser and broker in the UK) or SSIF Intercapital Invest SA (Romanian advisor) or by any of its respective affiliates or agents as to, or 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.

## FORWARD LOOKING INFORMATION

This announcement contains (or may contain) certain forward-looking statements with respect to certain of NEPI's plans and its current goals and expectations relating to its future financial condition and performance and which involve a number of risks and uncertainties. NEPI cautions readers that no forward-looking statement is a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances a number of which are beyond NEPI's control. These forward-looking statements reflect NEPI's judgement at the date of this announcement and are not intended to give any assurance as to future results. Except as required by the JSE, the AIM Rules, the Bucharest Stock Exchange Rules or applicable law, NEPI expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward looking statements contained in this announcement to reflect any changes in the Company's expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based. For further information on NEPI, investors should review the Company's Annual Report and Unaudited consolidated financial results for the six months ended 30 June 2015 hosted at [www.nepinvest.com](http://www.nepinvest.com).

5 October 2015

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