

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")



**UPDATE IN RESPECT OF THE DISTRIBUTION FOR THE SIX MONTHS ENDED
31 DECEMBER 2015**

NEPI shareholders are referred to the distribution declaration announced today, 19 February 2016, and are advised that shareholders on the South African share register will receive their cash dividend in South African Rand converted from Euro at an exchange rate of EUR1.00 : ZAR17.16510. Accordingly, the cash dividend of 17.17 Euro cents per share will be equal to 294.72477 ZAR cents per share.

Dividend tax (and therefore the information provided in this paragraph) is only of direct application to shareholders on the South African share register. The gross local dividend amount is 294.72477 ZAR cents per share for shareholders exempt from paying South African dividends tax. The net local dividend amount is 250.51605 ZAR cents per share for shareholders liable to pay the dividends tax rate of 15%. There is no withholding tax payable in the Isle of Man.

With respect to the return of capital, shareholders are advised that the reference price will be announced on or before Friday, 26 February 2016.

For further information please contact:

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19 February 2016