

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)

JSE share code: NEP BVB share code: NEP

ISIN: IM00B23XCH02

("NEPI" or the "Company")



STANDARD & POOR'S RATING SERVICES CHANGES THE OUTLOOK ON NEPI TO POSITIVE FROM STABLE AND AFFIRMS BBB- LONG-TERM CORPORATE CREDIT RATING

Standard & Poor's Rating Services ("S&P") revised the outlook on NEPI to positive from stable and affirmed its BBB-long-term corporate credit rating.

This outlook revision is based on the S&P's view that the rating may be raised in the next six months if NEPI and Rockcastle Global Real Estate Company Limited complete the envisaged merger and thereby improve the portfolio in terms of size and diversification, while NEPI's financial policy and liquidity remain supportive of a higher rating.

The report issued by S&P is available on the Company's website, www.nepinvest.com.

This announcement is for information purposes only.

30 December 2016

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