

## 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”)



---

### ACCELERATED BOOK BUILD

---

*NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, CANADA, JAPAN OR ANY JURISDICTION IN WHICH IT WOULD BE UNLAWFUL TO DO SO*

NEPI announces an equity raising of approximately ZAR500 million (equivalent to approximately EUR36 million) through the issue of new ordinary shares (the “**equity raise**”). The equity raise is subject to pricing acceptable to NEPI and will be completed as part of a vendor consideration placing (as defined under paragraph 5.62 of the JSE Listings Requirements) and, to the extent 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 Thursday, 12 May 2016.

The vendor consideration placing will be utilised partly to refinance the acquisition of the Arena Centar (Croatia), announced on 7 November 2016.

The equity raise will be offered to qualifying investors through an accelerated book build process (the “**book build**”) conducted on the JSE. All public and non-public investors (as defined under paragraphs 4.25 – 4.26 of the JSE Listings Requirements) may participate in the vendor consideration placing and only public investors may participate in the equity raise under the Company’s general authority. The equity raise is not an offer to the public as contemplated under the South African Companies Act, No.71 of 2008, as amended.

The book build opens at 09h00 (South African time) today, and the Company reserves the right to close it at any time thereafter. Pricing and allocations will be announced as soon as practical following the closing of the book build.

NEPI reserves the right to increase the size of the equity raise subject to demand.

Java Capital is acting as sole bookrunner for the equity raise.

Andrew Brooking  
NEPI@javacapital.co.za  
Tel: (011) 722 3052

Carl Esterhuysen  
NEPI@javacapital.co.za  
Tel: (011) 722 3054

Gareth Earl  
NEPI@javacapital.co.za  
Tel: (011) 722 3064

1 March 2017

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.

This announcement is not for publication or distribution or release, directly or indirectly, in the United States of America (including its territories and possessions, any state of the United States and the District of Columbia).

This announcement does not constitute or form part of an offer or solicitation of an offer to purchase or subscribe for securities in the United States or any other jurisdiction. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”), and may not be offered or sold, directly or indirectly, in the United States, absent registration or an exemption from, or transaction not subject to, the registration requirements of the Securities Act. No public offering of securities is being made in the United States. This announcement does not and is not intended to constitute an offer to the public in South Africa in terms of the Companies

Act. Neither this announcement nor any copy of it may be taken, transmitted or distributed, directly or indirectly in or into the United States, Canada, Australia or Japan.

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 Java Capital (Bookrunner and JSE Sponsor) or SSIF Intercapital Invest SA (BVB 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 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 2016 Annual Report hosted at [www.nepinvest.com](http://www.nepinvest.com) and subsequent announcements.

Additional contact details:

Bookrunner and JSE Sponsor  
Java Capital

New Europe Property Investments plc  
Mirela Covasa +407 213 7110 0

BVB advisor  
SSIF Intercapital Invest SA  
Razvan Pasol +40 21 222 8731