

GRIT REAL ESTATE INCOME GROUP LIMITED

(Registered in Guernsey)

(Registration number: 68739)

LSE share code: GR1T

SEM share code (dual currency trading): DEL.N0000 (USD) / DEL.C0000(MUR)

ISIN: GG00BMDHST63

LEI: 21380084LCGHJRS8CN05

("Grit" or the "Company" and, together with its subsidiaries, the "Group")

BOARD AND EXECUTIVE CHANGES

The board of Directors (the "Board") of Grit Real Estate Income Group Limited, a leading pan-African impact real estate company focused on investing in, developing and actively managing a diversified portfolio of assets underpinned by predominantly US\$ and Euro denominated long-term leases with high quality multi-national tenants, today announces changes to the Board.

Sir Sam Jonah reached retirement age recently and accordingly withdrew himself from re-election at the annual general meeting, held yesterday, and has stepped down from the Board today. The Board would like to express its gratitude to Sir Sam for his meaningful contribution to Grit over the years and wishes him well for the future, and for his retirement.

The Board is pleased to announce the appointment of Mr Nigel Nunoo as independent Non-Executive Director with effect from 19 December 2023. He has also been appointed as a member of the Remuneration Committee.

Nigel is an experienced Global Senior Executive with 20+ years of tenure at Prudential Financial, Inc. He is known for successfully establishing and expanding the company's presence in Africa. Nigel is a Fellow of the Society of Actuaries (FSA) and a Chartered Financial Analyst (CFA) charter-holder who also has an Executive MBA. Nigel has a proven track record of driving sustainable growth and delivering sustainable profitability in diverse global markets, spanning the United States, Europe, and Africa and is fluent in English and several African languages.

Aside from the information set out in the announcement above, no further information is required to be disclosed pursuant to Listing Rule 9.6.13R.

Other Executive changes:

Leon van de Moortele, Executive Director and Chief Financial Officer of the Grit group, is taking a medical leave of absence. The Board are currently assessing the enlarged Group's shared services model (post the acquisition of GREA and APDM) and will make an announcement on a temporary replacement in due course. The Group has business continuity plans in place to ensure the smooth continuation of operations until the announcement of a temporary replacement is made.

Peter Todd, Non-Executive Chairman of Grit, commented:

"I would like to express my gratitude to Sir Sam for his meaningful contribution to Grit over the years and to wish him well for the future and for his retirement.

The Board is also looking forward to working closely with Nigel. His extensive expertise in global markets and well-established network throughout the region will be a great support for Grit's continued growth and enhancing of shareholder value."

By Order of the Board

19 December 2023

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 woman led real estate company focused on investing in, developing 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 holds its primary listing on the Main Market of the London Stock Exchange (LSE: GR1T and a dual currency trading secondary listing on the Stock Exchange of Mauritius (SEM: DEL.N0000 (USD) / DEL.C0000 (MUR))).

Further information on the Company is available at <http://grit.group>.

Directors: Peter Todd (Chairman), Bronwyn Knight (Chief Executive Officer)*, Leon van de Moortele (Chief Financial Officer)*, David Love+, Catherine McIlraith+, Jonathan Crichton+, Cross Kgosidiile, Nigel Nunoo+ and Lynette Finlay+.

(* 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 Market Services Limited

SEM authorised representative and sponsor: Perigeum Capital Ltd

Mauritian sponsoring broker: Capital Markets Brokers Ltd

This notice is issued pursuant to the FCA Listing Rules, SEM Listing Rules 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.
