



Stor-Age Property REIT Limited

Incorporated in the Republic of South Africa

Registration number 2015/168454/06

Share Code: SSS ISIN ZAE000208963

(Approved as a REIT by the JSE)

("Stor-Age" or "the Company")

RESULTS OF THE ACCELERATED BOOK BUILD OFFERING

Shareholders are referred to the announcement released on SENS on 16 February 2017 and the further announcement released earlier today regarding the R400 000 000 equity capital raising undertaken by Stor-Age by way of an accelerated book build offering (the "Book Build").

Stor-Age is pleased to advise that the Book Build was significantly over-subscribed. The Company has now successfully priced and closed the Book Build.

37 002 776 new ordinary shares ("Book Build Shares") were placed pursuant to the Book Build at a price of R10.81 per Book Build Share.

The issue price represents a discount of 2.5% to the volume weighted average traded price of Stor-Age shares on the JSE ("VWAP") measured over the 30 business days ended 19 February 2017 (being the last business day prior to the date of closing of the Book Build).

Subject to approval by the JSE Limited, listing and trading of the Book Build Shares is expected to commence at 09h00 on Tuesday, 28 February 2017.

Implementation of the Book Build is not expected to have any other impact on the financial statements of Stor-Age.

Cape Town

20 February 2017

Sole book runner, corporate advisor and sponsor

