



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"**)

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## RESULTS OF ACCELERATED BOOKBUILD

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Stor-Age is pleased to announce that it has successfully closed its Bookbuild announced earlier today, 26 September 2018. In light of strong demand, the amount of equity to be raised was increased to approximately R400 million. At this level, the book was significantly oversubscribed.

33,333,333 new ordinary shares ("Bookbuild Shares") were placed pursuant to the Bookbuild at an issue price of R12.00 per Bookbuild Share. The issue price represents a discount of 3.46% to the volume weighted average traded price of Stor-Age shares on the JSE measured over the 30 business days ended 25 September 2018 (being the last business day prior to the date of closing of the Bookbuild).

Subject to approval by the JSE Limited, listing and trading of the Bookbuild Shares is expected to commence at 09h00 on Thursday, 4 October 2018.

Investec Bank Limited acted as sole bookrunner.

Johannesburg

26 September 2018

Sole bookrunner, Corporate Advisor and Transaction Sponsor

Investec Bank Limited

South African legal counsel to the sole bookrunner

Bowman Gilfillan Inc

Sponsor

Questco Corporate Advisory Proprietary Limited

*The Equity Raise is made to qualifying investors, being investors to whom the Equity Raise may be lawfully made without having to file or register any offering or related documentation with any securities regulatory authority in any relevant jurisdiction.*

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*In South Africa, the Bookbuild will not be an offer to the public as defined in the South African Companies Act and only (i) persons falling within the exemptions set out in section 96(1)(a) of the South African Companies Act or (ii) persons who propose to purchase, as principal, for shares at a total contemplated acquisition cost equal to or greater than R1 000 000, as envisaged in section 96(1)(b), of the South African Companies Act, and in each case to whom any offer to participate in the Bookbuild is specifically addressed (all such persons in (i) and (ii) being referred to as "Relevant Persons"), will be entitled to apply for Shares in the Bookbuild. Any investment activity to which this announcement relates will only be available to, and will only be engaged with, Relevant Persons. Any person who is not a Relevant Person should not act on this announcement or any of its contents. This announcement does not, nor does it intend to, constitute any offering document relating to the Bookbuild. Information made available in this announcement should not be considered as "advice" as defined in the South African Financial Advisory and Intermediary Services Act, 2002, and nothing in the document should be construed as constituting the canvassing for, or marketing or advertising of, financial services in South Africa.*

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