



**Stor-Age Property REIT Limited**  
(Incorporated in the Republic of South Africa)  
(Registration number 2015/168454/06)  
(Share Code: SSS ISIN ZAE000208963)  
(“**Stor-Age**” or “the **Company**”)

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## **Listing on the JSE on Monday, 16 November 2015, pre-emptive rights and director dealings**

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### **1. Fulfilment of conditions precedent to the listing**

- 1.1. The board of directors of the Company (“Board”) is pleased to announce that pursuant to the private placement and retail offer, the spread requirements as outlined in section 4.28(e) of the JSE Listings Requirements, have been achieved.
- 1.2. The listing date is scheduled for Monday, 16 November 2015 (“Listing Date”) and based on a total of 139 404 002 ordinary shares in issue at such date, the Company will have a free float of approximately 75%.

### **2. Finalisation of the terms of the pre-emptive right**

- 2.1. As disclosed in the prospectus dated 26 October 2015 (“Prospectus”), RSI 2 Proprietary Limited, RSI 3 Proprietary Limited (collectively “Devco”) and Stor-Age undertook to negotiate in good faith and reach agreement on, prior to the Listing Date, the terms and conditions of a pre-emptive mechanism (“Pre-Emptive Right”) in respect of the self-storage facilities owned or to be acquired by Devco.
- 2.2. The Board is pleased to announce that on 13 November 2015, Devco and Stor-Age reached agreement on the Pre-Emptive Right, by way of an addendum to the asset management and assignment agreement (the “Addendum”), in terms of which the Pre-Emptive Right is available to the Company for a five year period from the date on which any self-storage facility owned by Devco (a “Sale Property”) first commenced/es trading, both in respect of acceptance by Devco of a bona fide offer for a Sale Property from a third party or if Devco wishes to dispose of a Sale Property. The Addendum has been ratified by the shareholders of the Company and a copy is available for inspection at the offices of the Sponsor, Questco Corporate Advisory, 2<sup>nd</sup> Floor, the Pivot, Block D, Montecasino Boulevard, Fourways.

### **3. General authority to issue shares for cash**

Given the decision by the Board to issue additional shares on the Listing Date (as detailed in the announcement published on SENS on 9 November 2015), the shareholders of the Company have passed the necessary resolution approving the increase of the shares available under the Board’s general authority to issue shares for cash, from 17 902 800 to 20 910 600.

### **4. Directors’ Dealings**

- 4.1. In addition to the director’s interests as disclosed in the Prospectus and pursuant to the private placement, Paul Theodosiou, Matthews Sello Moloko and an associate of Graham Blackshaw applied for shares in the Company and received an allocation, the detail of which, in compliance with paragraph 3.63 to 3.66 of the JSE Listings Requirements, is disclosed below:

Name of director and associate:	Graham Blackshaw, as a beneficiary of the Rich Black Trust
Company:	Stor-Age
Type of director:	Non-executive director
Date of acquisition of Stor-Age shares:	Listing Date
Nature of transaction:	Subscription
Number and class of securities disposed:	50 000 ordinary shares
Price:	R10
Total value:	R500 000
Nature of interest:	Indirect beneficial
Clearance to deal provided:	N/A
Name of director:	Paul Theodosiou
Company:	Stor-Age
Type of director:	Independent non-executive chairman
Date of acquisition of Stor-Age shares:	Listing Date
Nature of transaction:	Subscription
Number and class of securities disposed:	500 000 ordinary shares
Price:	R10
Total value:	R5 000 000
Nature of interest:	Direct beneficial
Clearance to deal provided:	N/A
Name of director:	Matthews Sello Moloko
Company:	Stor-Age
Type of director:	Independent non-executive director
Date of acquisition of Stor-Age shares:	Listing Date
Nature of transaction:	Subscription
Number and class of securities disposed:	60 000 ordinary shares

Price:	R10
Total value:	R600 000
Nature of interest:	Direct beneficial
Clearance to deal provided:	N/A

**Cape Town**  
13 November 2015

**Corporate Advisor, Bookrunner and Sponsor**



**Legal Advisor**

