

FACT SHEET

June 2022 Incl. GREA & APDM acquisition

Registered In: Guernsey
 Registration Number: 68739
 LSE Premium Listing: Share Code GR1T:LN
 SEM Secondary Listing: Share Code: DEL.N0000
 ISIN: GG00BMDHST63 21380084L
 LEI: CGHJRS8CN05
 Index inclusion: SEMSI, SEM10 & SEM-AFRIDEX



“We are a family of Partnerships, Setting the Global Benchmark in Africa, for Developing Smart Business Solutions & Impact Real Estate that goes Beyond Buildings”

- Bronwyn Knight, CEO

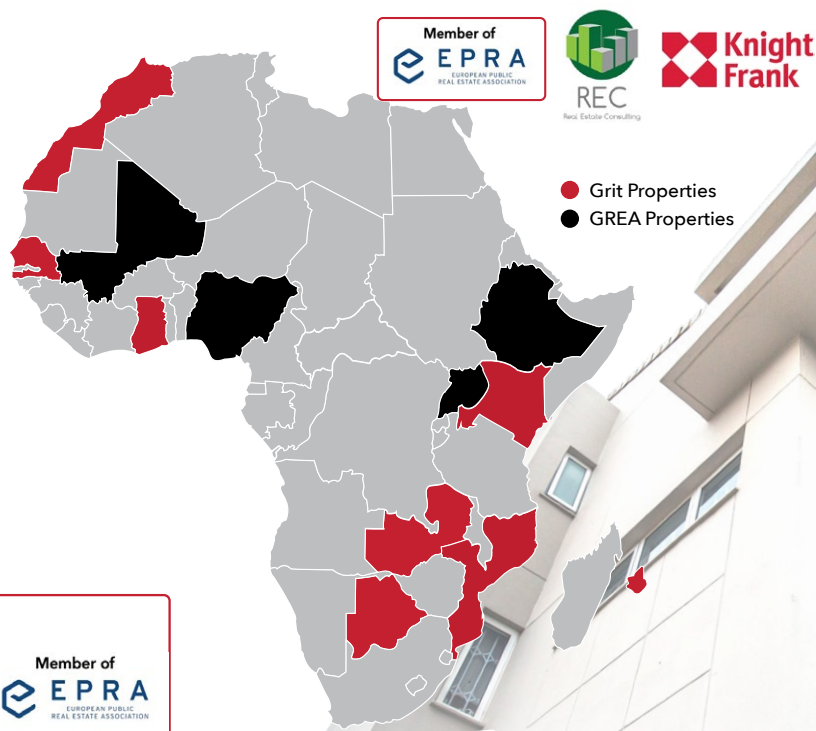
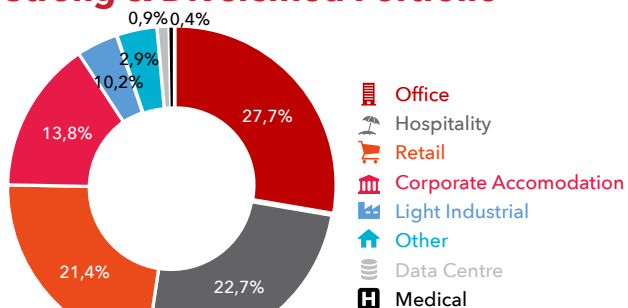


FY22 Highlights & Trends (30 June 2022)

<p>US\$80.3 CPS (US\$104.2 PRE DILUTION)</p> <p>Corporate Action EPRA NRV per share¹ FY2021: US\$96.8 CPS</p>	<p>US\$4.5CPS (+200%)</p> <p>Resumption in Full year Dividend declared²</p>	<p>46.7% (-6.4PPT)</p> <p>Significantly improved balance sheet Group LTV³ FY2021:53.1%</p>	<p>26.63% (+6.3PPT)</p> <p>Increase in GREA stake including pathway to control⁴</p>
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1. EPRA RV excludes deferred tax on Property. Decline impacted by issuance of 146m new ordinary shares in December 21
 2. Inclusive of 2.0cps final dividend. Equates to 89.8% payout of distributable earnings (paid out of net operating income generated)
 3. Reduction in debt with proceeds from share issuance offset by cash usage on GREA acquisition. Medium term LTV target of 35% to 40%
 4. Acquisition split into 3 phases, with control acquired after phase 3

Strong & Diversified Portfolio



Carbon emissions
25% reduction by 2025

Building efficiency
25% improvement by 2025

NEW DEVELOPMENTS according to IFC
 Edge

77% employees are locals

Gender equality:
+40% of women employees in leadership positions

92.8% Contracted Revenue Collected

85.5% Multinational Tenants

91.5% Income Hard Currency

Member of EPRA
 REAL ESTATE ASSOCIATION

4.8 Years WALE (by Income)

95.3% EPRA Occupancy

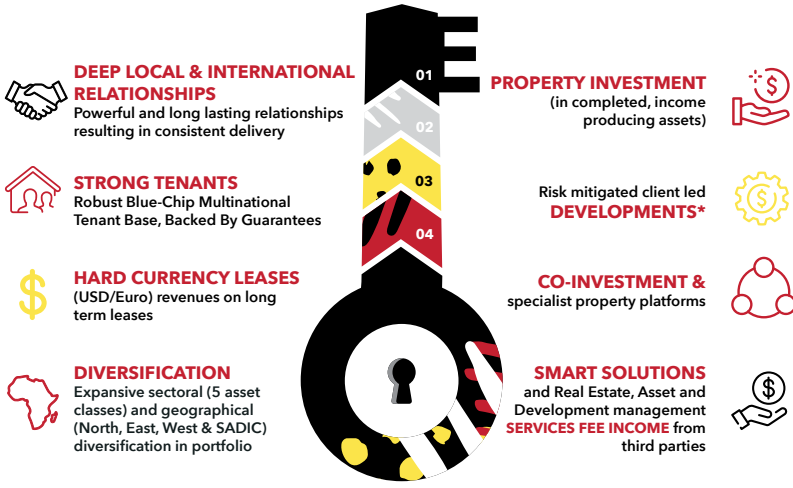
5.4% Weighted Average Lease Escalation (by Income)

	Reported Total Value move (incl additions)						
	30 Jun'22	L4L LCY	FOREX	ADDITIONS	REVENUE	NOI	CASH COLLECTION
	USD'000	%	USD'000	%	%	%	%
Office	(11,330)	▼ -5.7%		▲			
Retail	(80,968)	▼ -31.2%		▲			
Hospitality	(13,170)	▼ -7.7%		▼			
Light Industrial	1,093	▲ +3.5%		▲			
Corp Accommodation	(13,589)	▼ -9.7%		▲			
Corporate	2,136	▲ 20.5%		▲			
LLR**	970	▲ +4.3%		▼			
TOTAL*	(114,859)	▼ -14.2%		▲			



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Grit Business Model



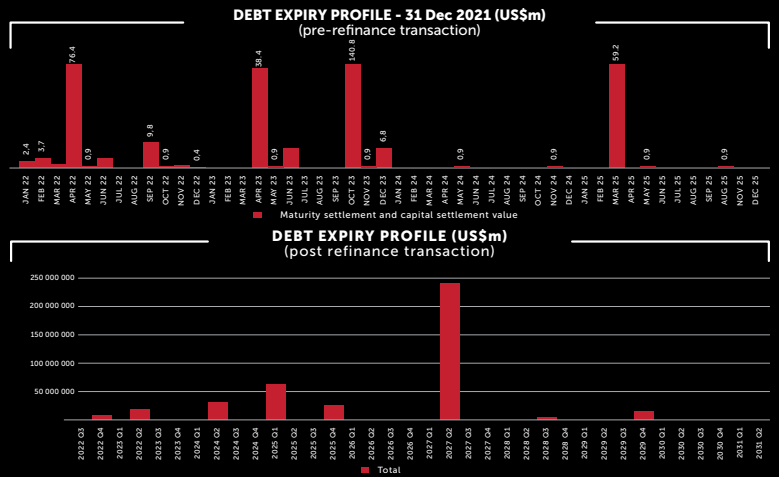
Grit Operating Model



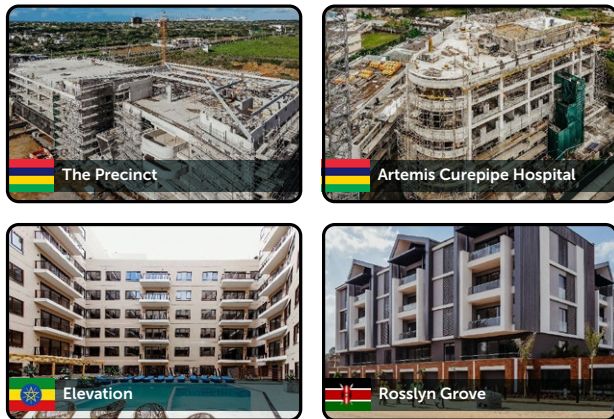
Debt Refinance (October 2022)

Standard Bank Largest Sustainability Linked Real Estate Debt Financing and Syndication in SSA (ex SA) to date

- Up to **US\$306 million** sustainability-linked term loan and revolving credit facility
- 7 existing debt exposures consolidated into a single sustainability-linked cross-collateralised facility, streamlining Grit's loan management process and creating scalable solutions for the future
- Debt facility covers Grit's assets and debt facilities in Mozambique, Zambia, Ghana, and Senegal
- Cross-collateralised facility ensures Grit's debt structures are to have a longer tenor and be more efficient, flexible and optimally priced
- The facility also helps to create pathways to transform assets and lending structures to support Grit's ambitious sustainability targets including the reduction of carbon emissions and promoting gender equality



GREA Acquisition & Update

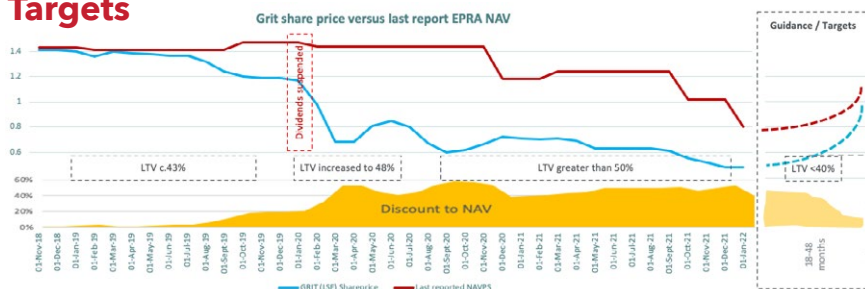


PHASE 1 (15 April 2022)
Grit acquired a 77.95% controlling stake in APDM*, the external manager of GREA and lifted its direct interest in GREA from 19.98% to 26.29%.

PHASE 2 (15 April 2022)
Grit lifted its interest in GREA from 26.29% to 35.01%.

PHASE 3 (15 April 2022)
Grit retains an option to acquire the remaining 13.61% interest in GREA and an additional 1% of APDM owned by Gateway Africa Real Estate Limited ("Gateway Partners") settled in either cash or issuance of new Grit shares at US\$0.52 per Grit ordinary share (at Gateway Partners election). If exercised, this option would increase Grit's direct shareholding in GREA to 48.62% and APDM to 78.95%. Additionally, upon Gateway Partners exit or through control of APDM, the asset manager, Grit will obtain control over GREA.

Grit Group Share Trading Trends, Valuation & Future Targets



KEY TARGET METRICS	TARGET 30 JUN 23	MEDIUM TERM TARGETS
EPRA NRV	>\$80.0cps	*
Group LTV	40% - 45%	35%-40%
Distributable earnings per share	> \$5.00 cps	\$5 - \$8 cps
Distribution paid (per share)	\$5.00 - \$6.00 cps	*

total return target
USD 13% to 15%
Incl. high US\$ divvy

- Next reporting date
- Div ex date
- Div payment date

Recent Awards

- 2020 API Top Africa Real Estate CEO of the Year Award - Bronwyn Corbett (CEO)
- PWC (Mauritius) Corporate Reporting Awards 2020 Winner for Corporate Governance - Grit Real Estate Income Group
- AIFA Awards Best Growing International Company - Grit Real Estate Income Group
- EPRA 2021 Best Practices Recommendations Compliance Bronze Award - Grit Real Estate Income Group
- 2022 API Top Africa CEO Award
- 2022 API Best High-End Residential Development - Rosslyn Grove
- 2022 API Top Woman in Real Estate - Shevira Bissessor

Investors should note these are targets only and are not profit forecasts. There may be a number of factors that adversely affect the Company's ability to achieve its targets and there can be no assurance that they will be met. Accordingly, investors should not rely on these targets in deciding whether to invest in the New Ordinary Shares