

29 October 2024

**Springfield Properties plc
("Springfield" or the "Company")**

Grant of SAYE options & performance share awards

Springfield Properties plc (AIM: SPR), a leading housebuilder in Scotland focused on delivering private and affordable housing, announces that, on 28 October 2024, it granted options (the "Options") over ordinary shares of 0.125 pence each in the Company ("Ordinary Shares") to employees, including certain PDMRs, under its Save As You Earn ("SAYE") scheme and granted awards over Ordinary Shares ("Awards") to certain PDMRs pursuant to the Company's Performance Share Plan ("PSP").

Grant of annual performance share awards

The Company also made its annual grant of Awards to certain PDMRs pursuant to the PSP, details of which are set out below:

Name	Role	No. of shares over which Awards granted
Innes Smith	Chief Executive Officer	239,633
Iain Logan	Chief Financial Officer	150,769

No consideration was paid for the grant of the Awards, which have been structured as "nominal cost" options.

The Awards will normally vest on the third anniversary of grant but only if, and to the extent that, certain performance conditions are satisfied. These conditions (which have been set by the Remuneration Committee of the Company and will be assessed following the end of the financial year to 31 May 2027) relate to the achievement of specified targets applicable to earnings per share (75% weighting) and the Company's net bank debt / total assets gearing (25% weighting). Vesting will also normally be dependent on the continued employment of the participant within the Group.

Once the Awards have vested, they will generally be available to be exercised until the tenth anniversary of their original grant. On any such exercise, additional "dividend equivalent" entitlements may also be paid to the relevant individuals.

Further information about the overall structure of the PSP can be found in the Company's annual report and financial statements.

Grant of options under the Company's all-employee SAYE scheme

Innes Smith, Chief Executive Officer, and Iain Logan, Chief Financial Officer, have each been granted Options over 19,084 Ordinary Shares. These Options have an exercise price of £0.972, representing a 10% discount to the closing price of the Company's Ordinary Shares on AIM on 30 September 2024, being the day preceding the issue of the invitation to employees to participate in the SAYE scheme.

In total, 191 employees accepted the invitation to participate in the SAYE scheme, representing nearly 31% of the Company's workforce. Pursuant to these acceptances, Options over an aggregate of 1,489,050 Ordinary Shares were granted on 28 October 2024, equating to approximately 1.25% of the current issued share capital. The Options have a contract start date of 1 December 2024 and are exercisable between 1 December 2027 and 31 May 2028.

The Group has a skilled and hardworking workforce that makes an invaluable contribution to what the Springfield Group achieves. In-keeping with Springfield's inherent ethos of taking care of its employees, the Board wants to provide all employees across the Group's workforce with an opportunity to be directly invested in, and benefit from, the future success of the business. Accordingly, and in order to facilitate the grant of the above Options, Springfield has amended the rules of the SAYE scheme (and its other share-based incentive arrangements) so as to increase the overall limit on the number of Ordinary Shares over which Options and other awards can be granted during any ten-year period. When these arrangements were first adopted at the time of the Company's admission to AIM in 2017, this limit was set at 10% of the Company's issued share capital; it has now been increased to 15%. Prior to making this change, Springfield consulted with a number of the Company's largest institutional investors, each of whom was supportive of the proposed course of action.

Enquiries

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Analyst Research

Equity Development and Progressive Equity produce freely available research on Springfield Properties plc, including financial forecasts. This is available to view and download here:

<https://www.springfieldgroup.co.uk/news/updates-and-analyst-reports>

The following notifications are intended to satisfy the Company's obligations under Article 19(3) of EU Regulation No 596/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018.

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	Innes Smith
2	Reason for the notification	
a)	Position/status	Chief Executive Officer
b)	Initial notification/amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Springfield Properties plc

b)	LEI	21380026UDE3LKFS DP68						
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted							
a)	Description of the financial instrument, type of instrument Identification code	Options over Ordinary Shares of 0.125 pence each GB00BF1QPG26						
b)	Nature of the transaction	1. Grant of options over Ordinary Shares pursuant to the Springfield Properties plc SAYE Option Plan 2. Grant of awards (in the form of nominal cost options) over Ordinary Shares pursuant to the Springfield Properties plc Performance Share Plan						
c)	Price(s) and volume(s)	<table><tr><th>Price(s)</th><th>Volume(s)</th></tr><tr><td>1. 97.2 pence (exercise price)</td><td>1. 19,084</td></tr><tr><td>2. 0.125 pence (exercise price)</td><td>2. 239,633</td></tr></table>	Price(s)	Volume(s)	1. 97.2 pence (exercise price)	1. 19,084	2. 0.125 pence (exercise price)	2. 239,633
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d)	Aggregated information - Aggregated volume - Price	N/A						
e)	Date of the transaction	28 October 2024						
f)	Place of the transaction	Off market						

1	Details of the person discharging managerial responsibilities/person closely associated	
a)	Name	Iain Logan
2	Reason for the notification	
a)	Position/status	Chief Financial Officer
b)	Initial notification/amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Springfield Properties plc
b)	LEI	21380026UDE3LKFS DP68
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