

SIRIUS REAL ESTATE LIMITED
(Incorporated in Guernsey)
Company Number: 46442
JSE Share Code: SRE
LSE (GBP) Share Code: SRE
LEI: 213800NURUF5W8QSK566
ISIN Code: GG00B1W3VF54

18 November 2024

Sirius Real Estate Limited

("Sirius Real Estate", "Sirius" or the "Company")

Cash dividend and offer of Dividend Reinvestment Plan

The board of directors of Sirius has earlier today declared a dividend for the six-month period ended 30 September 2024 of €0.0306 per share, an increase of 2% on the €0.030 per share dividend relating to the corresponding period last year.

The dividend is payable on Thursday, 23 January 2025 to Sirius shareholders ("Shareholders") on the share register Friday, 13 December 2024.

The Company will not be offering a scrip dividend alternative but, for those Shareholders who wish to receive their dividend in the form of shares, the Dividend Reinvestment Plan ("DRIP") will again be available. This means that the net dividend after tax is effectively reinvested by acquiring additional shares in the Company. The DRIP terms and conditions can be found at www.signalshares.com (for Shareholders on the UK share register) and www.sirius-real-estate.com/investors/dividends/ (for Shareholders on the SA share register).

1. Salient Dates and Times

Shareholders on the UK share register

Dividend declaration date	Monday, 18 November 2024
Last day to trade in order to be eligible for the cash dividend (the UK Last Day To Trade)	Wednesday, 11 December 2024
Shares commence trading ex the cash dividend (the UK Ex-Dividend Date) (the UK Ex-Dividend Date)	Thursday, 12 December 2024
Record Date for Shareholders on the UK share register (UK Shareholders) (the UK Record Date)	Friday, 13 December 2024
Last day for receipt of DRIP elections and currency elections by UK Registrars (Link)	Monday, 30 December 2024
Payments via electronic funds transfers, dividend cheques and tax vouchers	Thursday, 23 January 2025
CREST accounts credited and/or updated with the dividend payment in cash	Thursday, 23 January 2025
Dividend payment date	Thursday, 23 January 2025
DRIP purchases settlement date (subject to market conditions and the purchase of shares in the open market)	Monday, 27 January 2025
DRIP results announcement	Tuesday, 11 February 2025

Shareholders on the SA share register

Dividend declaration and finalisation date	Monday, 18 November 2024
Last day to trade in order to be eligible for the cash dividend (the SA Last Day To Trade)	Tuesday, 10 December 2024
Shares commence trading ex the cash dividend (the SA Ex-Dividend Date)	Wednesday, 11 December 2024

Record date for Shareholders on the SA share register ("SA Shareholders") (the SA Record Date)	Friday, 13 December 2024
Last day for receipt of DRIP elections	Monday, 30 December 2024
Central Securities Depository Participants ("CSDPs") and broker accounts credited and/or updated with the dividend payment in cash	Thursday, 23 January 2025
Dividend payment date	Thursday, 23 January 2025
DRIP purchases settlement date (subject to market conditions and the purchase of shares in the open market)	Monday, 10 February 2025
DRIP results announcement	Tuesday, 11 February 2025

To facilitate settlement of the dividend to entitled SA Shareholders, share certificates may not be dematerialised or rematerialised between Wednesday, 11 December 2024 (the SA Ex-Dividend Date) and Friday, 13 December 2024 (the SA Record Date). No transfers of Sirius shares shall be registered in the SA share register, or between the SA share register and the UK share register, between Monday, 18 November 2024 (the Dividend Declaration Date) and Friday, 13 December 2024. All dates are inclusive.

The dividend has been declared by the board of directors of the Company in Euro, from retained earnings. UK Shareholders may choose to receive their entitlement to the dividend in cash in either Euro or Sterling. UK Shareholders who do not make a valid Sterling currency election will receive any entitlement to the cash dividend in Euro. The Sterling currency election form is available online at: www.sirius-real-estate.com/investors/dividends/. SA Shareholders will receive any entitlement to the cash dividend in SA Rand ("ZAR").

2. Conversion Rates

The Euro to Sterling Conversion Rate (UK share register only)

For UK Shareholders who make a valid Sterling currency election, the conversion rate for the purposes of calculating the dividend for the six months ended 30 September 2024 will be a Euro to Sterling Rate of £0.83563.

On this basis, UK Shareholders who have elected to receive their entitlement to the dividend in cash in Sterling will be entitled to a gross dividend of £0.02557 (Sterling) per share. The gross dividend will be subject to tax, unless exempt and subject to dividend withholding tax unless subject to a reduced rate, if applicable.

The Euro to ZAR Conversion Rate (SA share register only)

For SA Shareholders, the conversion rate for the purposes of calculating the dividend authorised in connection with the period ended 30 September 2024 will be 19.23077 ZAR to 1 Euro.

The Euro to ZAR conversion for payment of the dividend in ZAR will be settled on Monday, 18 November 2024, using the Euro to ZAR Conversion Rate which has been fixed by the Company as at Friday, 15 November 2024. The closing market price for a share on the JSE on Friday, 15 November 2024 was R20.27.

On this basis, SA Shareholders will receive a gross dividend of 58.84616 (ZAR cents) per share. The gross dividend will be subject to tax, unless exempt or subject to a reduced rate, if applicable.

3. Dividend Reinvestment Plan

UK Shareholders

UK Shareholders who wish to participate in the DRIP should complete an application form online at www.signalshares.com. Please note that for any future offers of the DRIP, those shareholders who hold their shares on the UK principal register and have participated in the DRIP, need not complete a DRIP election form for each dividend as such forms provide an ongoing authority to participate in the DRIP until cancelled in writing or online at www.signalshares.com.

SA Shareholders

As at the date of this announcement, all SA Shareholders hold their shares in a dematerialised form through the Strate system. Such shareholders who wish to participate in the DRIP should contact their CSDP or broker. SA Shareholders who rematerialise their share certificate(s) will not be eligible to participate in the DRIP.

Certificated shareholders or dematerialised shareholders who have rematerialised their share certificate(s), who wish to participate in the DRIP are required to dematerialise their share certificate(s) and transfer their shares into a CSDP. Should you hold registered share certificates and wish to dematerialise your share certificates in order to participate in the DRIP, please contact Computershare on +27 11 370 5000 (overseas) or call 086 1100 933 between 08:30 to 17:00 SAST on business days, for the procedure to be followed.

For further details, please see the DRIP terms and conditions, which could be found at www.sirius-real-estate.com/investors/dividends/.

4. Property Income Distribution ("PID"), non-PID and taxation

Shareholders are advised that the cash dividend declared will be paid as 38.93617% PID and 61.06383% non-PID.

Shareholders will thus be paid as follows:

	UK Shareholders (GBP pence)	UK Shareholders (EURO cents)	SA Shareholders (ZAR cents)

Total (gross)	2.55703p	3.06c	58.84616 cents
PID			
Gross amount of PID	0.99561p	1.19145c	22.91244 cents
Less 20% UK withholding tax*	0.19912p	0.23829c	4.58249 cents
Net PID payable**	0.79649p	0.95316c	18.32995 cents
Less effective 5% SA dividends tax for SA Shareholders (SA only)***	N/A	N/A	1.14562 cents
Net PID payable	0.79649p	0.95316c	17.18433 cents
Non-PID			
Gross amount of non-PID	1.56142p	1.86855c	35.93372 cents
Less 20% SA dividends tax (SA only)****	-	-	7.18674 cents
Non-PID payable (net SA only)	1.56142p	1.86855c	28.74698 cents

* Certain categories of UK Shareholders may apply for exemption, in which case the PID element will be paid gross of UK withholding tax.

** Net position after deducting UK withholding tax for both UK and SA Shareholders, but before eligible SA Shareholders have claimed back 5% from His Majesty's Revenue & Customs under the double taxation agreement between the UK and South Africa in respect of the UK withholding tax.

*** SA dividends tax applies at the rate of 20% for SA Shareholders if an exemption does not exist, but eligible SA Shareholders receive a rebate of the UK withholding taxes suffered (which rate is effectively 15%, after taking into account the 5% rebate referred to in **).

**** SA dividends tax applies at the rate of 20% for SA Shareholders if an exemption does not exist.

Additional information on the tax implication for Shareholders can be found at www.sirius-real-estate.com/investors/dividends/.

Shareholders who are in any doubt about their tax position, or who are subject to tax in a jurisdiction other than the UK or SA, should consult their own appropriate independent professional adviser without delay.

Non-residents would have to submit a declaration and written undertaking in the prescribed form to the relevant regulated intermediary for the exemption to apply. The declaration and written undertaking must be submitted before the due date for the payment of the dividend.

5. General Information

On Monday, 18 November 2024, being the declaration date of the dividend, the Company had in issue 1,511,857,390 ordinary shares and there were no shares held in treasury. The Company is incorporated in Guernsey with Company number 46442 and its tax registration number in Guernsey is 1EC.956 and its UK tax number is GB 203993015.

The dividend is being paid from the UK.

6. Exchange Control Regulations

The following is not intended to constitute advice and only serves as a guide and is therefore not a comprehensive statement of the Exchange Control Regulations of South Africa issued under the South African Currency and Exchanges Act, No. 9 of 1933, as amended ("Exchange Control Regulations"), applicable to SA Shareholders.

Shareholders who are in any doubt as to the appropriate course of action to take should consult their professional advisors.

Any shares acquired via the DRIP are not freely transferable from South Africa and must be dealt with in the terms of the Exchange Control Regulations.

Shareholders who hold shares on the SA share register can only receive reinvested shares on that register.

The following principles apply to non-resident Shareholders and emigrants who make the relevant election:

1. The cash dividend

As the cash dividend will be paid out of the Company's distributable profits, such dividends are freely transferable from South Africa. For emigrants, the election of the cash dividend by emigrants must be made through an authorised dealer in foreign exchange controlling the Shareholder's emigrant capital account.

2. Reinvested shares via the DRIP

Only dematerialised Shareholders may participate in the DRIP and all aspects relating to the Exchange Control Regulations will be managed by their CSDP or broker, as follows:

(A) Non-residents

Reinvested shares will be credited to their CSDP or broker accounts and a "Non-Resident" annotation will appear in the CSDP or broker register. Dividend payments will be credited directly to the bank accounts nominated for them by their CSDP or broker.

(B) Emigrants

Based on shares controlled in terms of the Exchange Control Regulations, reinvested shares will be controlled and form part of the emigrant's remaining assets and be reflected in the capital account held with the Authorised Dealer controlling these assets. In particular, it will be the CSDP of the Authorised Dealer or the CSDP contracted by the Authorised Dealer that will be responsible to implement the election and a "Non-Resident" annotation will appear in the CSDP. These shares will thus form part of the remaining assets of the emigrant. However, it should be noted that it was indicated by the South African Reserve Bank in Exchange Control Circular 3/2023 (in relation to income and capital distributions from inter vivos trusts), that remaining funds in South Africa may be transferred from South Africa up to R10 million, subject to the emigrant obtaining the relevant tax TCS clearance from the South African Revenue Service.

In terms of the Exchange Control Regulations of South Africa:

1. any share certificates that might be issued to non-resident shareholders will be endorsed 'Non-Resident';
2. any new share certificates issued based on emigrants' shares controlled in terms of the Exchange Control Regulations, will be forwarded to the Authorised Dealer controlling their remaining assets. Such share certificates will be endorsed 'Non-Resident'; and
3. dividends and residual cash payments from reserves are freely transferable from South Africa.

For further information:

Sirius Real Estate

Andrew Coombs, CEO
Chris Bowman, CFO

+44 (0) 20 3059 0855

FTI Consulting (financial PR)

Richard Sunderland
Ellie Sweeney

+44 (0) 20 3727 1000

SiriusRealEstate@fticonsulting.com

JSE Sponsor
PSG Capital

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@seg.com or visit www.ms.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

DIVGPCUGUPCGPR