This announcement contains inside information within the meaning of the Market Abuse Regulation (EU) (No 596/2014).

6 July 2018

**BCRE – Brack Capital Real Estate Investments N.V.**

(“**BCRE**” or the “**Company**”)

**Posting of notice of Extraordinary General Meeting**

Following the announcement dated 6 July 2018 regarding the proposed De-Listing, BCRE is pleased to announce that the Company's Extraordinary General Meeting will be held at Barbara Strozzilaan 201, 1083HN Amsterdam, the Netherlands on 17 August 2018 at 9 a.m. GMT (10 a.m. CEST).

The following text is the Chairman's letter extracted from the circular containing the notice of the Extraordinary General Meeting (“**Notice”**) posted to shareholders today and the expected table of events.

Dear Shareholder

**Notice of Extraordinary General Meeting**

**Introduction**

The purpose of the Notice is to provide you with the agenda for the Extraordinary General Meeting. Before the meeting, the agenda with explanatory notes and the announcements that are required by virtue of law and the Articles and all additional meeting documents (if any) are available to holders of Shares, holders of Depositary Interests.

The meeting documents are available on the website of the Company [www.brack-capital.com](http://www.brack-capital.com) as of 6 July 2018.

# Indicative timetable of events

Publication of this document: 6 July 2018

Record Date 20 July 2018

Latest time and date for receipt of Forms of Proxy: 9 a.m. BST (10 a.m. CEST) on 15 August 2018

Latest time and date for receipt of Forms of Direction: 9 a.m. BST (10 a.m. CEST) on 14 August 2018

Time and date of Extraordinary General Meeting: 9 a.m. BST (10 a.m. CEST) on 17 August 2018

Expected last day of dealings in the Shares on the Main Market: On or around 21 September 2018*\**

Expected time and date of cancellation of the listing of the On or around 8 a.m. BST (9 a.m.
Shares from the Official List effective CEST) on 24 September 2018*\**

 \**Subject to discussions with Euronext Paris and the UKLA.*

Each of the times and dates in the above timetable is subject to change. If any of the above times and/or dates change, the revised times and/or dates will be notified to Shareholders by an announcement on a Regulatory Information Service.

# Approval of the De-Listing (voting item)

On 5 July 2018, the Board conditionally resolved to apply for (i) the cancellation of the Shares (ISIN: NL0010763611) from admission to the standard segment of the Official List and (ii) the cancellation of the admission to trading of the Shares on the Main Market of the London Stock Exchange plc (together, the **De-Listing**). Under this resolution, the Board has determined that the De-Listing (and the decision to proceed with any applications to the UKLA or the London Stock Exchange in connection therewith) shall be conditional on the receipt of approval from Shareholders with a majority of at least 75% of the votes cast at a general meeting of the Company (**EGM Approval**). Accordingly, the Board and/or the Company shall only proceed with the necessary steps and documents required to perform, execute and complete the De-Listing if and after the EGM Approval has been obtained. The Extraordinary General Meeting is requested by the Board in order to grant the EGM Approval.

Under the Listing Rules, there is currently no explicit requirement for BCRE to obtain the prior approval of shareholders for the De-Listing. However, the Board has voluntarily determined, in light of corporate governance considerations and the interests of its shareholders, to make the aforementioned resolution on the De-Listing subject to the EGM Approval. Furthermore, the Board has voluntarily decided to only accept the EGM Approval with a majority of at least 75% of the votes cast instead of with a simple majority of the votes cast. For completeness sake, it is noted that, if the requisite percentage of 75% is not obtained in connection with the EGM Approval, the Shares will continue to be admitted to the standard segment of the Official List and to trading on the Main Market for listed securities of the London Stock Exchange.

The Board has resolved to apply for admission of the Shares to Euronext Access of Euronext Paris, a French multilateral trading facility, subject to the EGM Approval and conditional to the occurrence of the De-Listing. The Company’s convertible bonds have been traded on Euronext Access of Euronext Paris since 2016. Shares listed at present on the Main Market of the London Stock Exchange are held through Depositary Interests. For the purposes of the proposed application for admission of the Shares to Euronext Access of Euronext Paris, the Board will determine in due course whether to apply for admission of Shares to be held directly or through Depositary Interests.

Please see the Explanatory Notes to the Agenda for the EGM(contained in the Notice set out at the end of this document) for details of the background to the proposed De-Listing, BCRE’s rationale for the proposed De-Listing and how the Company is seeking to mitigate certain risks which would typically be associated with the proposed De-Listing.

# Conditional proposal to amend the Articles and to authorise each member of the Board and each employee of Loyens & Loeff N.V. to execute the deed of amendment (voting item)

It is proposed by the Board to the general meeting of the Company to resolve, subject to and conditional upon the occurrence of and effective as of the De-Listing, to amend the Articles in conformity with the draft deed of amendment to the Articles prepared by Loyens & Loeff N.V. (**Deed of Amendment**), and to authorise each member of the Board and also each employee of Loyens & Loeff N.V., severally, to have the Deed of Amendment executed.

The amendments to the Articles as included in the draft Deed of Amendment are proposed in order to:

* for reasons of flexibility and clarity, remove references and articles in respect of the London Stock Exchange, regulated market, UK Listing Authority and UK Listing Rules (all as defined in the current Articles) that are no longer relevant and/or mandatory required under Dutch law following the De-Listing (e.g. the obligation to publish semi-annual figures within the meaning of the Dutch Financial Supervision Act);
* for reasons of flexibility and clarity, to make some technical changes to align the Articles with the situation post the De-Listing (e.g. the procedural requirements for convening a general meeting).

A copy of the proposal, including the verbatim text thereof (and including a compare with the current Articles evidencing the proposed changes), shall be deposited and kept available at the Company's office for inspection by, and must be made available free of charge to, shareholders. A copy shall also be available on the Company's website as from 6 July 2018.

# General Meeting

A notice convening the Extraordinary General Meeting to be held at Barbara Strozzilaan 201, 1083 HN Amsterdam, the Netherlands on 17 August 2018 commencing at 9 a.m. BST (10 a.m. CEST) is set out on page 10 of the Notice. Further background on the Resolutions can be found in the explanatory notes to the Notice.

# Voting

A Form of Proxy for use by Shareholders at the Extraordinary General Meeting is enclosed with this document. Whether or not you propose to attend the Extraordinary General Meeting, you are encouraged to complete and sign the Form of Proxy in accordance with the instructions printed thereon and to return it to the Company, as soon as possible and in any event so as to be received no later than 9 a.m. BST (10 a.m. CEST) on 15 August 2018 (being 48 hours before the time appointed for the holding of the Extraordinary General Meeting). The return of a completed Form of Proxy or the submission by CREST members of an electronic proxy appointment will not preclude you from attending the Extraordinary General Meeting and voting in person, should you so wish.

Holders of Depositary Interests in the Company wishing to instruct Link Market Services Trustees Limited, the Depositary, to vote in respect of the holder’s interest should use the enclosed Form of Direction. The completed Form of Direction must be received by Link Asset Services, PXS 1, 34 Beckenham Road, Beckenham, Kent BR3 4TU, as soon as possible and in any event so has to be received no later than 9 a.m. BST (10 a.m. CEST) on 14 August 2018 (being 72 hours before the time appointed for the holding of the Extraordinary General Meeting).

# Record Date

Only Shareholders entered on the register of members of the Company at 6 p.m. BST (7 p.m. CEST) on 20 July 2018 shall be entitled to attend and vote at the Extraordinary General Meeting in respect of the number of Shares registered in their name at that time. Changes to entries on the register of members after 6 p.m. BST (7 p.m. CEST) on 20 July 2018 shall be disregarded in determining the rights of any person to attend or vote at the meeting. The length of time between the Record Date and the Extraordinary General Meeting is set by Dutch Law.

# Recommendation

As set out in the Explanatory Notes to the Agenda for the Extraordinary General Meeting, the Board considers these proposals to be in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends that you vote in favour of the Resolutions to be proposed at the Extraordinary General Meeting.

Yours faithfully

Harin Thaker, Chairman

**ENQUIRIES:**

|  |  |
| --- | --- |
| **BCRE - Brack Capital Real Estate Investments N.V.** |  |
| Nansia Koutsou, Co-Chief Executive Officer |  |
| Shai Shamir, Co-Chief Executive Officer |  |
| Yiannis Peslikas, Chief Financial Officer  | +31 20 514 1004 |
| **Novella Communications** |  |
| Tim Robertson |  |
| Toby Andrews | +44 203 151 7008 |

**About BCRE**

BCRE is an international real estate development and investment group, headquartered in the Netherlands and listed on the London Stock Exchange. Through its subsidiary and associated undertakings, the Company is interested in, develops and operates an international portfolio of real estate assets in the markets it operates.

The Company has established local management team platforms with significant local market expertise. At present, the Company‘s main offices and teams are in New York, London, Moscow, Amsterdam and Limassol.