

COMPANY ANNOUNCEMENT FOR IMMEDIATE RELEASE

27 DECEMBER 2018

REINET INVESTMENTS S.C.A. SHARE BUYBACK PROGRAMME – UPDATE 27 DECEMBER 2018

Reinet Investments S.C.A. has repurchased 278 983 ordinary shares in the period 18 December 2018 to 21 December 2018. The shares were repurchased on the Johannesburg Stock Exchange at an average price of ZAR 209.86 per share (highest price: ZAR 218.94; lowest price: ZAR 203.54) for a total consideration of some ZAR 58.54 million (€ 3.6 million), plus transaction costs. These repurchases were made as part of the share buyback programme announced on 19 November 2018.

The total number of shares repurchased under this programme to date is 1 900 653 ordinary shares for a total consideration of some ZAR 398.76 million (€ 25.1 million), plus transaction costs.

Reinet Investments Manager S.A.
for and on behalf of Reinet Investments S.C.A.

Website: <http://www.reinet.com/investor-relations/share-buyback-programme.html>

Reinet Investments S.C.A. (the 'Company') is a partnership limited by shares incorporated in the Grand Duchy of Luxembourg and having its registered office at 35, boulevard Prince Henri, L-1724 Luxembourg. It is governed by the Luxembourg law on Securitisation and in this capacity allows its shareholders to participate indirectly in the portfolio of assets held by its wholly-owned subsidiary Reinet Fund S.C.A., F.I.S. a specialised investment fund also incorporated in Luxembourg. The Company's ordinary shares are listed on the Luxembourg Stock Exchange, Euronext Amsterdam and the Johannesburg Stock Exchange, the listing on the Johannesburg Stock Exchange is a secondary listing. The Company's ordinary shares are included in the 'LuxX' index of the principal shares traded on the Luxembourg Stock Exchange.

Reinet Investments S.C.A.

R.C.S. Luxembourg B 16.576

Registered office: 35, boulevard Prince Henri, L-1724 Luxembourg, Tel. (+352) 22 42 10 Fax (+352) 22 72 53

Email: info@reinet.com website: www.reinet.com