

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN, INTO OR FROM ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION

FOR IMMEDIATE RELEASE

28 April 2021

Globalworth Real Estate Investments Limited ("Globalworth" or the "Company")

Growthpoint, EBRD and Oak Hill agree Offer significantly undervalues Globalworth

Globalworth notes the announcements by Growthpoint Properties Limited ("Growthpoint"), The European Bank for Reconstruction and Development ("EBRD") and Oak Hill Advisors ("OHA"), responding to the unilateral announcement by CPI Property Group S.A. and Aroundtown SA of a firm intention to make a cash offer for the share capital of Globalworth (the "Offer").

On 26 April, a committee of the Globalworth board comprising independent directors (the "Independent Committee") announced that the Offer significantly undervalues the Company, its assets and its prospects.

The Independent Committee refers to the statement by the Growthpoint Board that they "agree with the assessment of value by the Globalworth Independent Committee", by EBRD that the offer "undervalues the Company, its assets and its prospects" and by OHA that it "currently intends to take no action in respect of the Offer given that OHA also believes that it undervalues the Company".

The Independent Committee values the opinion and collective support of Growthpoint, EBRD and OHA, being shareholders who together hold 39.8% of the entire issued share capital of the Company and represent 82.0% of the Globalworth shareholders to whom the Offer would be made.

Enquiries:

Globalworth

Geoff Miller, Chair of the Board

Via advisers

J.P. Morgan Cazenove (Financial Adviser)

Massimo Saletti / Leon Li
Dwayne Lysaght / Jonty Edwards

Tel: +44 20 7742 4000

Jefferies (Joint Broker)

Stuart Klein

Tel: +44 20 7029 8000

Panmure Gordon (Nominated Adviser and Joint Broker)

Dominic Morley / Alina Vaskina

Tel: +44 20 7886 2500

Important notices

This announcement is not intended to and does not constitute an offer to buy or the solicitation of an offer to subscribe for or sell or an invitation to purchase or subscribe for any securities or the solicitation of any vote in any jurisdiction. The release, publication or distribution of this announcement in whole or in part in, into or from certain jurisdictions may be restricted by law and

therefore persons in such jurisdictions should inform themselves about and observe such restrictions.

Disclaimer

J.P. Morgan Securities plc, which conducts its UK investment banking business as J.P. Morgan Cazenove ("J.P. Morgan Cazenove"), is authorised in the United Kingdom by the Prudential Regulation Authority (the "PRA") and regulated in the United Kingdom by the PRA and the Financial Conduct Authority. J.P. Morgan Cazenove is acting as financial adviser exclusively for Globalworth and no one else in connection with the matters set out in this announcement and will not regard any other person as its client in relation to the matters in this announcement and will not be responsible to anyone other than Globalworth for providing the protections afforded to clients of J.P. Morgan Cazenove or its affiliates, nor for providing advice in relation to any matter referred to herein.

Rule 26.1 Disclosure

In accordance with Rule 26.1 of the Code, a copy of this announcement will be available at www.globalworth.com, by no later than 12 noon (London time) on the business day following the date of this announcement. The content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

Appendix

Sources of Information and Bases of Calculation

The figures presented in this announcement are based upon:

- 221,118,513 Globalworth shares in issue as per the Rule 2.9 disclosure on 14 April 2021
- 113,879,464 Globalworth shares held by CPI Property Group S.A. and Aroundtown SA as per the Rule 2.7 announcement on 14 April 2021, representing in aggregate approximately 51.50 per cent. of the existing issued share capital of Globalworth. This excludes the warrants over a further 2,830,020 Globalworth shares which will lapse in accordance with their terms should the Offer be declared unconditional in all respects
- 65,238,742 Globalworth shares held by Growthpoint as per the Rule 8.3 disclosure on 27 April 2021, representing in aggregate approximately 29.50 per cent. of the existing issued share capital of Globalworth
- 11,064,966 Globalworth shares held by EBRD as per the Rule 8.3 disclosure on 27 April 2021, representing in aggregate approximately 5.00 per cent. of the existing issued share capital of Globalworth
- 11,665,106 Globalworth shares held by OHA as per the Rule 8.3 disclosure on 28 April 2021, representing in aggregate approximately 5.28 per cent. of the existing issued share capital of Globalworth

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@lseg.com or visit www.rns.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

STRDKFBDBPKDCQB