

New Europe Property Investments plc

(Incorporated and registered in the Isle of Man with registered number 001211V)

(Registered as an external company with limited liability under the laws of South Africa, registration number 2009/000025/10)

AIM share code: NEPI

BVB share code: NEP

JSE share code: NEP

ISIN: IM00B23XCH02

("NEPI" or the "Company")

## NOTIFICATION OF ACQUISITION OF BENEFICIAL INTEREST IN SHARES - HOLDING OVER 10%

For purposes of compliance with the rules of the Bucharest Stock Exchange and the AIM Market, shareholders are advised that the Company has received notification from Fortress Income 2 (Pty) Ltd of the acquisition of ordinary NEPI shares such that Fortress Income 2 (Pty) Ltd's total beneficial interest in the Company is now 10.53% of NEPI's issued ordinary share capital.

### Securities holder identification:

- Natural person

N/A

- Legal person

Fortress Income 2 (Pty) Ltd  
Registration number: 2009/005857/07  
3rd Floor, Rivonia Village  
Rivonia Boulevard, Rivonia  
Republic of South Africa  
+27 11 612 7500

- Major shareholders of the holder of securities:

Fortress Income 2 (Pty) Ltd is a wholly owned subsidiary of Fortress Income Fund Limited which is listed on the Johannesburg Stock Exchange.

Number of shares previously held:

9 700 000 (as at 21 May 2012)

The way in which they have been acquired /alienated:

- on the company's set up
- trading on the secondary market
- public sale offer
- public purchase / takeover bid
- Authority for the Privatisation and Management of State Ownership (A.P.A.P.S) contract
- other ways

Private placing

Number of shares held after the transaction

13 000 000(as at 22 May 2012)

Percentage of share capital which accounts for the shares held after the transaction and the number of votes the issuer holds within the Extraordinary General Shareholders

10.53%

Meeting:

Date of transaction:	22 May 2012
Date on which issuer was notified:	22 May 2012
Threshold(s) crossed or reached:	10%

23 May 2012

For further information please contact:

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Nominated Adviser and Broker Smith & Williamson Corporate Finance Limited Azhic Basirov/Siobhan Sergeant	+44 20 7131 4000
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JSE sponsor Java Capital	+27 11 283 0042
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