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THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION

FOR IMMEDIATE RELEASE

6 July 2021

**Globalworth Real Estate Investments Limited ("Globalworth" or the "Company")
Offer Update**

The Independent Committee of the Globalworth Board advises shareholders that CPI Property Group S.A. ("CPI") and Aroundtown SA ("Aroundtown" and, together with CPI, the "Consortium") yesterday evening notified Globalworth of a series of transactions in respect of their existing holdings which have resulted in Zakiono Enterprises Limited ("Zakiono", an entity indirectly owned by the Consortium) holding a total of 51.50% of the shares in the Company. Zakiono now itself holds sufficient voting rights to exert statutory control over the Company, including in due course the ability to appoint and remove directors from the board.

The Independent Committee is considering the implications of the change of control for the Company and for minority shareholder rights and protections.

As set out in the response circular published by the Company on 26 May 2021 (the "Response Circular") the change of control will have a number of impacts not limited to:

- a number of existing financing arrangements which are subject to change of control provisions;
- the Company's governance arrangements including the requirement for the Globalworth Board to maintain a majority of independent directors; and
- Shareholder voting in light of the fact that Zakiono will be able to exercise the majority of votes at a general meeting of Globalworth, allowing it to pass ordinary resolutions.

Impact on share award plans

Globalworth announces that, following the change of control, 424,761 ordinary shares of no par value which were held in treasury have been utilised to satisfy awards made under the Company's share award plans, such shares having vested in accordance with the terms of the plans. The Company now holds 863,813 ordinary shares in treasury.

The total number of ordinary shares in issue excluding shares held as treasury shares is 221,543,274, and this is the total number of the voting rights in the Company which may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest, or a change in the interest, in the share capital of the Company under Chapter 5 of the FCA's Disclosure Guidance and Transparency Rules as reflected in the Company's articles of incorporation.

Terms used but not defined in this announcement shall have the meanings given to them in the Response Circular.

A further announcement will be made in due course.

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Important notices

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The person responsible for arranging for the release of this announcement on behalf of the Company is Nicola Marrin, Company Secretary.

Disclaimers

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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.

Rule 2.9 disclosure

In accordance with Rule 2.9 of the Code, as at the close of business on 06 July 2021 (being the business day prior to the date of this announcement), Globalworth confirms that it has 221,543,274 ordinary shares of no par value each in issue (excluding shares held as treasury shares). The ISIN reference for these securities is GG00B979FD04.

Disclosure requirements of the Code

Under Rule 8.3(a) of the Code, any person who is interested in 1% or more of any class of relevant securities of an offeree company or of any securities exchange offeror (being any offeror other than an offeror in respect of which it has been announced that its offer is, or is likely to be, solely in cash) must make an Opening Position Disclosure following the commencement of the offer period and, if later, following the announcement in which any securities exchange offeror is first identified. An Opening Position Disclosure must contain details of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror(s). An Opening Position Disclosure by a person to whom Rule 8.3(a) of the Code applies must be made by no later than 3.30 pm (London time) on the 10th business day following the commencement of the offer period and, if appropriate, by no later than 3.30 pm (London time) on the 10th business day following the announcement in which any securities exchange offeror is first identified. Relevant persons who deal in the relevant securities of the offeree company or of a securities exchange offeror prior to the deadline for making an Opening Position Disclosure must instead make a Dealing Disclosure.

Under Rule 8.3(b) of the Code, any person who is, or becomes, interested in 1% or more of any class of relevant securities of the offeree company or of any securities exchange offeror must make a Dealing Disclosure if the person deals in any relevant securities of the offeree company or of any securities exchange offeror. A Dealing Disclosure must contain details of the dealing concerned and of the person's interests and short positions in, and rights to subscribe for, any relevant securities of each of (i) the offeree company and (ii) any securities exchange offeror, save to the extent that these details have previously been disclosed under Rule 8 of the Code. A Dealing Disclosure by a person to whom Rule 8.3(b) of the Code applies must be made by no later than 3.30 pm (London time) on the business day following the date of the relevant dealing.

If two or more persons act together pursuant to an agreement or understanding, whether formal or informal, to acquire or control an interest in relevant securities of an offeree company or a securities exchange offeror, they will be deemed to be a single person for the purpose of Rule 8.3 of the Code.

Opening Position Disclosures must also be made by the offeree company and by any offeror and Dealing Disclosures must also be made by the offeree company, by any offeror and by any persons acting in concert with any of them (see Rules 8.1, 8.2 and 8.4 of the Code).

Details of the offeree and offeror companies in respect of whose relevant securities Opening Position Disclosures and Dealing Disclosures must be made can be found in the Disclosure Table on the Takeover Panel's website at www.thetakeoverpanel.org.uk, including details of the number of relevant securities in issue, when the offer period commenced and when any offeror was first identified. You should contact the Panel's Market Surveillance Unit on +44 (0)20 7638 0129 if you are in any doubt as to whether you are required to make an Opening Position Disclosure or a Dealing Disclosure.