



**MAS Real Estate Inc.**  
Registered in the British Virgin Islands  
Registration number 1750199  
SEDOL (EMTF): B96VLJ5  
SEDOL (JSE): B96TSD2  
JSE share code: MSP  
ISIN: VGG5884M1041  
LEI code: 213800T1TZPGQ7HS4Q13  
("MAS" or "the Company")

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## APPOINTMENT OF CHIEF EXECUTIVE OFFICER

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The board is pleased to announce the appointment of Werner Behrens as Chief Executive Officer ("CEO") of MAS effective 1 May 2019.

Werner has a strong track record as a senior management executive, spanning more than thirty years in a number of corporates, including the Development Bank of Southern Africa, Nedcor Investment Bank ("NIB"), Nedbank and the Regent Insurance Group. Werner served, inter alia, on NIB's executive and investment committees, as chairman of Nedbank Capital's credit committee and more recently on the executive and investment committees of the Regent Insurance Group. In his various roles, Werner provided strategic organisational direction, oversaw and executed capital allocation and investment as well as provided management and organisational leadership. Werner has particular experience in corporate deal-making and implementation and is experienced in leading multi-disciplinary professional teams. His track record demonstrates his versatility and experience in operating successfully across a wide range of sectors.

*"I am delighted that Werner has agreed to join MAS and we welcome him to the role. We undertook a comprehensive recruitment process in search of the right person to lead MAS and received substantial interest in the role. Werner is a strong and dynamic leader with an impressive track record. The Board believes his deal-making capabilities, willingness to operate from the Isle of Man as well as experience and skills in developing and managing important partner relationships qualify him as the best candidate for the CEO role,"* commented chairperson, Ron Spencer.

Werner and the executive team will be available for investor interaction in due course and investors attending the upcoming investors' tour in Romania from 5 June 2019 will have the opportunity to interact with Werner during the tour.

Malcolm Levy will continue as interim CEO until 1 May 2019 and will be integral to the handover period. When this is complete, Malcolm will transition into a non-executive director role within MAS where the Company will continue to benefit from his experience.

*"The board would like to thank Malcolm, one of the co-founders, for his important contribution over the years and values his continued involvement with the business as he transitions to his new role as a non-executive director,"* said Ron.

Martin Slabbert, managing partner of Prime Kapital, MAS' joint venture partner in Central and Eastern Europe, said: *"Werner is a seasoned investment professional and was a mentor to me during my time with NIB in the early 2000's. We at Prime Kapital look forward to continuing our close working relationship with the MAS team under his leadership."*

Malcolm said: *"Werner's wealth of experience and strong leadership qualities are the particular skills required by MAS and I believe he has the right attributes to lead the company and the team during this exciting time for the business."*

MAS is listed on the Main Board of the JSE and is listed and admitted to trading on the Euro MTF market of the Luxembourg Stock Exchange.

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5 April 2019

*For further information please contact:*

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