



QRF CITY RETAIL FINALISES THE CONTRIBUTION IN KIND OF TWO RETAIL PREMISES IN ANTWERP

– DISCLOSURE PURSUANT TO ARTICLE 15 OF THE ACT OF 2 MAY 2007 (TRANSPARENCY ACT) –

On 19 December 2016, Qrf City Retail published a press release announcing that it had reached an agreement in principle regarding the contribution in kind, subject to conditions precedent, of two retail premises in Antwerp (Schuttershofstraat 53 and Wapper 14-16).¹

The buildings are fully let to Karl Lagerfeld and Royce' and generate together an annual rental income of 356 KEUR.

1. Capital increase – contribution in kind

Today, Qrf City Retail completed the contribution in kind of the two properties in Antwerp (Schuttershofstraat 53 and Wapper 14-16) for a total value of 7.68 MEUR in conjunction with the issue of 321,285 new shares. The new shares were issued as the result of a capital increase, by decision of the Board of Directors of Qrf City Retail's statutory manager, within the framework of the authorised capital.

The transaction resulted in the shareholders' equity of Qrf City Retail being strengthened by 7.68 MEUR, of which 7.47 MEUR was allocated to the *Capital* heading and 0.21 MEUR to the *Share premiums* heading.

The party making the contribution will be reimbursed with 321,285 newly issued Qrf City Retail shares, totalling 7.68 MEUR², with the issue price set contractually at 23.89 EUR per share.

¹ For more information, we refer to the press release dated 19 December 2016: "Qrf City Retail reaches an agreement to acquire two retail premises in Antwerp, let to Karl Lagerfeld and Royce'".

² The purchase value complies with the requirements of article 49 § 1 of the Regulated Real Estate Companies Act of 12 May 2014.

The newly issued shares will share in the result of the next financial year of Qrf City Retail, which will start on 31 December 2016. This means that the new shares will be issued without coupon no° 3, with reference to the dividend for the full financial year of 2016 (31 December 2015 – 30 December 2016).

2. Disclosure pursuant to article 15 of the Act of 2 May 2007 (Transparency Act)

As a result of the capital increase and the issue of new shares on 21 December 2016, Qrf City Retail's total registered capital will be 119,261,490.75 EUR as of 21 December 2016. The capital is represented by 5,129,802 fully paid up ordinary shares. There are no preference shares or shares without voting rights. Nor are there any convertible bonds or warrants giving entitlement to shares. Each of these shares grants one voting right at the General Meeting of Shareholders and hence these shares represent the denominator for the purpose of disclosures in the context of the transparency regulations (disclosure in the event of reaching, exceeding or falling short of the statutory thresholds of 5% or multiple of 5%). Qrf City Retail does not apply any additional statutory threshold.



Caution concerning forward-looking statements

This press release contains forward-looking statements involving risks and uncertainties, including statements regarding Qrf City Retail's plans, targets, expectations and intentions. This press release contains forward-looking statements involving risks and uncertainties, including statements regarding Qrf City Retail's plans, targets, expectations and intentions. Readers are reminded that such forward-looking statements involve known and unknown risks and are subject to major corporate, economic and competitive uncertainties to a large extent outside the control of Qrf City Retail. Qrf City Retail consequently assumes no responsibility for the accuracy of these forecasts.

For more information:

Anneleen Desmyter
CEO
Tel.: +32 3 233 52 46
GSM.: +32 476 98 21 94
Anneleen.desmyter@qrf.be

Preben Bruggeman
CFO
Tel. +32 3 233 52 46
GSM: +32 496 15 80 44
Preben.bruggeman@qrf.be

www.qrf.be

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About Qrf City Retail:



Qrf City Retail is a listed Belgian REIT (BE-REIT) specialising in the niche market of retail properties. More specifically, the company focuses on the acquisition, development and leasing of centrally located city premises, within areas known as the "Golden Mile" – inner-city streets with major catchment areas. In doing so, Qrf City Retail targets cities with a catchment area of at least 50,000 consumers and specific streets with high numbers of footfall. At 30 September 2016, the real estate portfolio consisted of 41 retail properties with a total fair value of 245 MEUR. After the above mentioned transaction, the portfolio will reach a fair value of more than 250 MEUR.

Qrf City Retail has been listed on Euronext Brussels (QRF:BB) since December 2013. On 30 September 2016, the company's market capitalisation was 128 MEUR.