



DISCLOSURE PURSUANT TO ARTICLE 14 OF THE LAW OF 2 MAY 2007 REGARDING THE DISCLOSURE OF MAJOR HOLDINGS (TRANSPARENCY LAW)

In accordance with the Transparency law, Qrf City Retail announces to have received a notification indicating that Capfi Delen Asset Management NV has dropped below the participation threshold of 5% (passive crossing of the threshold).

This notification states that the voting rights relating to the Qrf shares that are held by Capfi Delen Asset Management NV as of 27 October 2017 drop below the threshold of 5% of the total of the existing voting rights. At 27 October 2017 Capfi Delen Asset Management NV holds 271,631 Qrf shares, i.e. 4.8% of the total number of outstanding shares.

Below an overview of the new shareholder structure:

Holders of the voting rights	# Voting rights	Percentage in the total voting rights
AXA SA	633,680	11.2%
Vanmoerkerke family	536,020	9.5%
Capfi Delen Asset Management NV	271,631	4.8%
Public	4,224,491	74.6%
Total	5,665,822	100.0%

The complete notifications as well as the shareholder structure may also be consulted on the website of Qrf City Retail under Investor Relations - Shareholders - Shareholder Structure.

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. 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. If one or more of these risks or uncertainties were to occur or should the basic hypotheses used be inaccurate, the final results may differ significantly from the assumed, expected, estimated or extrapolated results. Qrf City Retail consequently assumes no responsibility for the accuracy of these forecasts.

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About Qrf City Retail

Qrf City Retail is a listed Belgian REIT (GVV/SIR) specialising in the niche market of inner-city retail properties in Belgium and the Netherlands. 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. On 30 September 2017, the real estate portfolio consisted of 47 retail properties with a total Fair Value of 281 MEUR. On 27 October 2017, Qrf City Retail completed the contribution in kind of six properties in Antwerp and Ostend. As a result of this transaction, the portfolio's Fair Value will increase to more than 290 MEUR.

Qrf City Retail has been listed on Euronext Brussels (QRF:BB) since December 2013. On 27 October 2017, the company's market capitalisation was 135 MEUR.



Qrf City Retail won the European Public Real Estate (EPRA) Gold Award for Financial Reporting for its annual report. EPRA is the voice of the European sector of real estate listed on the stock exchange, and represents 430 BEUR in property assets (www.epra.com).



Qrf City Retail is the main sponsor of Retailer of the Year Belgium 2017. On 21 September 2017 the category winners were announced during the RetailDetail Day. The overall winner will be announced on 23 November 2017. Qrf City Retail believes in the strength of the physical shop. Retailers are making concrete efforts to improve and renew their offer and service. By supporting this initiative, Qrf City Retail wants to give its customers, the retailers, a unique opportunity to understand the customer even better.