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8 August 2017

Triple Point Social Housing REIT plc

(the “**Company**” or, together with its subsidiaries, the “**Group**”)

FIRST DAY OF DEALINGS

Further to the announcement on 4 August 2017, the Company is pleased to announce that 200 million ordinary shares (the “**Ordinary Shares**”) will at 8.00 a.m. today be admitted to trading on the Specialist Fund Segment of the Main Market of the London Stock Exchange (“**Admission**”). The Ordinary Shares will trade under the ticker: SOHO (ISIN: GB00BF0P7H59).

The total number of Ordinary Shares in the Company in issue immediately following Admission is 200,000,000 each with equal voting rights. This total voting rights figure can be used by shareholders as the denominator for the calculations by which they will determine whether they are required to notify their interest in the Company under the Disclosure Guidance and Transparency Rules of the Financial Conduct Authority.

Perihelion One Limited, a company within the Triple Point Group, will hold on Admission 900,000 Ordinary Shares, representing 0.45 per cent. of the Ordinary Shares in issue, as outlined in the Prospectus.

Capitalised terms shall have the meaning attributed to them in the IPO Prospectus published by the Company on 20 July 2017 unless otherwise defined in this announcement.

FOR FURTHER INFORMATION ON THE COMPANY, PLEASE CONTACT:

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(Delegated Investment Manager)

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Further information on the Company can be found on its website at www.triplepointreit.com.

NOTES:

The Company intends to invest in Social Housing assets in the UK, with a particular focus on Supported Housing. The assets within the portfolio will typically be subject to inflation-adjusted, long-term (from 20 years to 25 years), Fully Repairing and Insuring (“FRI”) leases with Approved Providers. The portfolio will comprise investments into properties which are already subject to an FRI lease with an Approved Provider as well as forward funding of pre-let developments but will not include any direct development or speculative development.

Following deployment of the Net Proceeds of the Issue and associated gearing, the Company is targeting a covered dividend equal to 5 per cent. of the Issue Price per Ordinary Share in respect of the Company’s first full financial year (ending 31 December 2018), to be paid quarterly and increasing annually.^{1 2}

Triple Point Investment Management LLP (part of the Triple Point Group) will be responsible for management of the Group’s portfolio (with such functions having been delegated to it by Langham Hall Fund Management LLP, the Company’s alternative investment fund manager). It has identified a significant number of assets, primarily off-market, which it believes meets the requirements of the Company’s Investment Objective and Investment Policy. The Delegated Investment Manager is conducting discussions with potential vendors for the Group to acquire or develop an additional £200 million of assets. The Company aims to deploy funds raised within nine months of Admission.

The Group has agreed to acquire, subject to Admission, a seed portfolio of five Supported Housing assets from Pantechon Capital Limited, a company within the Triple Point Group, at a purchase price of £17.9 million. At this price, the Seed Portfolio is targeted to produce a Net Initial Yield of 6 per cent.

The Company intends to give notice to HMRC that it will become a real estate investment trust for the purposes of Part 12 of the Corporation Tax Act 2010 (“REIT”).

Note:

- 1 This target dividend is a target only and not a profit forecast. The Company’s ability to distribute dividends on an annual basis will be determined by the existence of realised profits, legislative requirements, and available cash reserves. There is no certainty as to any level of dividends. The dividend targets may not be achieved, and all dividend payments are subject to the Company having adequate distributable reserves and cash reserves. Accordingly, investors should not place any reliance on this target in deciding whether or not to invest in the Company and should decide for themselves whether or not the target dividend yield is reasonable or achievable.
- 2 This implies an annual total return of 9 per cent. of the Issue Price per Ordinary Share (following deployment of the Net Proceeds and associated gearing) modelled on the assumption that (amongst other things) the value of the Portfolio inflates by 2 per cent. per annum.