

This announcement contains inside information within the meaning of the Market Abuse Regulation (EU) (No 596/2014).

18 December 2020

BCRE – Brack Capital Real Estate Investments N.V.

(“BCRE” or the “Company”)

Posting of notice of Extraordinary General Meeting De-Listing of the Company’s Shares

The Company hereby announces that its board (the “**Board**”), decided to seek the approval of the Company’s General meeting to proceed with the cancellation of the listing of the Company’s ordinary shares of €0.01 each (the “**Shares**”) from the admission to the Cyprus Stock Exchange and the cancellation of the admission to trading of the CSE Emerging Companies Market (together, the “**De-Listing**”).

BCRE is pleased to announce that the Company’s Extraordinary General Meeting will be held at Barbara Strozzilaan 201, 1083HN Amsterdam, the Netherlands on 8 January 2021 at 9 a.m. GMT (10 a.m. CET).

The following text is the Chairman’s letter extracted from the circular containing the notice of the Extraordinary General Meeting (“**Notice**”) posted to shareholders today and the expected table of events.

Dear Shareholder

Notice of Extraordinary General Meeting

1 Introduction

The purpose of the Notice is to provide you with the agenda for the Extraordinary General Meeting. Before the meeting, the agenda with explanatory notes and the announcements that are required by virtue of law and the Articles and all additional meeting documents (if any) are available to holders of Shares, holders of Depositary Interests.

The meeting documents are available on the website of the Company www.brack-capital.com as of 18 December 2020.

1 Approval of the De-Listing (voting item)

On 18 December 2020, the Board conditionally resolved to apply for (i) the cancellation of the Shares (ISIN: NL0010763611) from admission to the Cyprus Stock Exchange and (ii) the cancellation of the admission to trading of the CSE Emerging Companies Market (together, the **De-Listing**). Under this resolution, the Board has determined that the De-Listing (and the decision to proceed with any applications to the CSE Emerging Companies Market in connection therewith) shall be conditional on the receipt of approval from Shareholders with a

majority of at least 90% of the votes cast at a general meeting of the Company (**EGM Approval**). Accordingly, the Board and/or the Company shall only proceed with the necessary steps and documents required to perform, execute and complete the De-Listing if and after the EGM Approval has been obtained. The Extraordinary General Meeting is requested by the Board in order to grant the EGM Approval.

Under the art. 2.4 of the Cyprus Stock Exchange Rules on Delisting, there is a requirement for BCRE to obtain the prior approval of shareholders for the De-Listing which has been approved by 90% of its capital represented at the meeting. For completeness sake, it is noted that, if the requisite percentage of 90% is not obtained in connection with the EGM Approval, the Shares will continue to be admitted to the Cyprus Stock Exchange and to trading on the CSE Emerging Companies Market.

Please see the Explanatory Notes to the Agenda for the EGM (contained in the Notice set out at the end of this document) for details of the background to the proposed De-Listing, BCRE's rationale for the proposed De-Listing and how the Company is seeking to mitigate certain risks which would typically be associated with the proposed De-Listing.

2 General Meeting

A notice convening the Extraordinary General Meeting to be held at Barbara Strozilaan 201, 1083 HN Amsterdam, the Netherlands on 8 January 2021 commencing at 10 a.m. CET is set out on page 8 of the Notice. Further background on the Resolutions can be found in the explanatory notes to the Notice.

3 Voting

A Form of Proxy for use by Shareholders at the Extraordinary General Meeting is enclosed with this document. Whether or not you propose to attend the Extraordinary General Meeting, you are encouraged to complete and sign the Form of Proxy in accordance with the instructions printed thereon and to return it to the Company, as soon as possible and in any event so as to be received no later than 10 a.m. CET on 6 January 2021 (being 48 hours before the time appointed for the holding of the Extraordinary General Meeting). The return of a completed Form of Proxy or the submission by CRET members of an electronic proxy appointment will not preclude you from attending the Extraordinary General Meeting and voting in person, should you so wish.

Holders of Depositary Interests in the Company wishing to instruct Link Market Services Trustees Limited, the Depositary, to vote in respect of the holder's interest should use the enclosed Form of Direction. The completed Form of Direction must be received by Link Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU, as soon as possible and in any event so has to be received no later than 10 a.m. CET on 5 January 2021 (being 72 hours before the time appointed for the holding of the Extraordinary General Meeting).

Yours faithfully

Moshe Lustig, Chairman

ENQUIRIES:

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About BCRE

BCRE is an international real estate development and investment group, headquartered in the Netherlands and listed on the Cyprus Stock Exchange. Through its subsidiary and associated undertakings, the Company is interested in, develops and operates an international portfolio of real estate assets in the markets it operates.

The Company has established local management team platforms with significant local market expertise. At present, the Company has offices and teams in New York, Moscow, Amsterdam and Limassol.