

CAYMAN ISLANDS STOCK EXCHANGE ANNOUNCEMENT

For Immediate Release

P1 Reversions Limited
(the "Issuer")

Voluntary Early Repayment and Cancellation of Loan Notes

On 28 March 2018, the Cayman Islands Stock Exchange admitted to the Official List the £121,539,648 4.04% Fixed Rate Unsecured Loan Notes due 22 November 2032 of the Issuer (the "**Notes**").

The Issuer announces that on 7 December 2021 (the "**Relevant Date**") it made a voluntary early repayment of:

- the principal amount of £2,934,185 of the Notes; plus
- the following interest:
 - interest accrued during a period beginning on (and including) 1 September 2021 and ending on (and including) 31 October 2021 on the principal amount of all Notes outstanding as at 31 October 2021; and
 - interest accrued on the principal amount of the Notes subject to the previous voluntary early repayment made on 22 September 2021 (said principal being £3,260,778) during the period beginning on (but excluding) 31 August 2021 and ending on (but excluding) 22 September 2021.

Following such payment of the principal and interest, those applicable Notes were cancelled and were not available for reissue. Following such repayment, £64,934,691 of the principal amount of the Notes remained outstanding on the Relevant Date.

For further information in relation to the above announcement please contact the Issuer as follows:

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