

MODIFICATION NOTICE

To	Gateway Investment Management Services (DIFC) Ltd.
Address	Level 5, Gate Village 6, DIFC, PO Box 506822, Dubai, UAE
DFSA Firm Reference No.	F001118
Notice No.	W558/2018

THE DFSA HEREBY GIVES NOTICE THAT:

The Rules specified in the left hand column of Table A do not apply to the above mentioned Person in the form appearing in the Rulebook but instead apply as modified in the right hand column of the table.

RULES MODIFIED

The Rules specified in the left hand column are modified to the extent shown in the right hand column of the table below. In this table, underlining indicates new text and striking through indicates deleted text, otherwise the Rule remains unaltered. Where a significant number of the paragraphs of the Rule remain un-altered the entire Rule may not be reproduced in the table. In such circumstances the un-altered parts of the Rule will be referred to by the relevant identifying paragraph number or letter, as the case may be.

TABLE A	
Rule	Modified Text
CIR 13.5.1	<p>(1) <u>The above mentioned Person, being the</u> A Fund Manager <u>of Manrre REIT (CEIC) Limited (“the Fund”), or any Person making an Offer of, or otherwise marketing, a Unit of the Fund or otherwise marketing a Fund, must</u> not <u>is not prohibited from including</u> include the term “Real Estate Investment Trust” or “REIT” <u>in the Fund’s name or referring to the Fund or holding the Fund out or refer to a Fund or otherwise hold out a Fund as being a Real Estate Investment Trust or a REIT, as long as the Fund</u> unless it is a Public Property Fund which is constituted in accordance with (2) <u>and complies with the conditions in</u> (3) to (7).</p> <p>(2) <u>The Fund is a Qualified Investor Fund</u> A REIT is a Public</p>

	<p>Property Fund which:</p> <ul style="list-style-type: none"> (a) is constituted either as a closed-ended an Investment Company or as an Investment Trust; (b) is primarily aimed at investments in income-generating Real Property; and (c) distributes to the Unitholders at least 80% of its audited annual net income. <p><u>(3) The Fund Manager ensures that the Fund complies with all the requirements that would normally apply to a Property Fund which is a Public Fund, except to the extent otherwise specified in (4), (5), and (6).</u></p> <p><u>(4) The reference to '6 months from the date on which the Units of the Fund are offered to the Public' in CIR Rule 13.4.1(2)(b) is to be read as '24 months from the date on which the Fund Manager notified the DFSA of the initial Offer to issue Units in the Fund'.</u></p> <p><u>(5) The Fund Manager is not required to comply with CIR Rule 14.3.1, as long as it complies with the requirements applicable to a Qualified Investor Fund with regard to the Fund's Information Memorandum.</u></p> <p><u>(6) The Fund Manager is not required to have in place adequate oversight arrangements referred to in CIR Section 10.3, or to ensure the duties of an oversight provider are carried out, for a period of 24 months from the date of this relief, or the day prior to the admission of the Fund to the Official List of Securities, whichever occurs first.</u></p> <p><u>(3)(7) If at any time during the operation of the Fund the requirements in (2) to (6) are not met, the Fund Manager, and, if appointed the Trustee, must immediately notify the DFSA and the exchange of the failure to meet the requirements in these Rules and what measures have been or will be taken to remedy the breach.</u></p>
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CONDITIONS

None

EFFECTIVE PERIOD

This notice comes into effect on the date of issue of this notice and remains in force for 24 months from the date on which the Fund notified the DFSA of its initial Offer to issue Units in the Fund, or until the admission of the Fund to the Official List of Securities, whichever occurs first.

INTERPRETATION

The provisions in this notice are to be construed in accordance with GEN section 6.2 as if these provisions are provisions of the Rulebook.

Defined terms are identified in this notice by the capitalisation of the initial letter of a word or of each word in a phrase and are defined in the Glossary (GLO). Unless the context otherwise requires, where capitalisation of the initial letter is not used, an expression has its natural meaning.

THIS NOTICE IS ISSUED UNDER ARTICLE 25 OF THE REGULATORY LAW 2004 BY:

Name: Bryan Stirewalt

Position: Managing Director, Supervision

DATE OF ISSUE: 26 February 2018