

16 September 2016

Specialist Investment Properties plc

(the "Company" or "SIPP")

Implementation of Investing Policy

On 16 September 2015, the Company announced that its shareholders had voted at a general meeting of the Company to adopt a new investing policy to become an investment property company acquiring and holding freehold properties (and, in rare cases, long lease-hold properties) in specialised sectors of the property market, with an initial and primary focus on investing in purpose-built homes for adults with learning difficulties requiring support from carers (for example adults with autism), purpose-built care homes for the elderly and infirm and converted dwellings accommodating young adults/late teens requiring extensive support from social services (the "Investing Policy").

The Company is pleased to announce that it has implemented its Investing Policy in accordance with the AIM Rules for Companies.

The Company also announced on 30 June 2016 that following the departure of David Craine from the board, it intended to appoint a further non-executive director. The Company is continuing its search for an individual with the experience and skills to benefit the board. A further announcement will be made in due course.

For further information:

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