

FINANCIAL SERVICES AND MARKETS AUTHORITY Transparency notification Form TR-1 BE PART I

## 1) Status of the notification

Final

2) Issuer

Name	RETAIL ESTATES
Identification number	0434-797-847

## 3) Reason for the notification

Acquisition or disposal of voting securities or voting rights

4) Notification by

A parent undertaking or a controlling person

## 5) Persons subject to the notification requirement

Name	Address (for legal entities)
BlackRock, Inc.	55 East 52nd Street, New York, NY, 10055, U.S.A.
BlackRock (Netherlands) B.V.	Rembrandt Tower, 17th floor, Amstelplein, Amsterdam, Netherlands
BlackRock Advisors (UK) Limited	12 Throgmorton Avenue, London, EC2N 2DL, U.K.
BlackRock Advisors, LLC	55 East 52nd Street, New York, NY, 10055, U.S.A.
BlackRock Asset Management Canada Limited	161 Bay Street, Suite 2500, Toronto, Ontario, M5J 2S1, Canada
BlackRock Fund Advisors	400 Howard Street, San Francisco, CA, 94105, U.S.A.
BlackRock Institutional Trust Company, National Association	400 Howard Street, San Francisco, CA, 94105, U.S.A.
BlackRock International Limited	Exchange Place One, 1 Semple Street, Edinburgh, EH3 8BL, U.K.
BlackRock Investment Management (Australia) Limited	Level 26, 101 Collins Street, Melbourne, VIC 3000, Australia
BlackRock Investment Management (UK) Limited	12 Throgmorton Avenue, London, EC2N 2DL, U.K.
BlackRock Japan Co., Ltd.	1-8-3 Marunouchi Chiyoda-ku, Trust Tower Main, Tokyo, 100-8217, Japan

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6) Persons that dispose of voting rights (only to be filled in if art. 7 of the Law applies)

	Name	Address (for legal entities)
Û	Please continue entering the information in <i>part II</i> co persons referred to in Sections 5 and 6	oncerning the Part II
7) Date on which the threshol	d is crossed	
	13/07/2020	(DD/MM/YYYY)
8) Threshold that is crossed	(in %)	
	3	
Û	If the holding has fallen below the lowest threshold,	you have the option of not entering any numbers in Section 10
9) Denominator		
	12,630,414	
•	Please enter the denominator before filling in the dat	ta

# 10) Notified details

A) Voting rights	Previous notification		After the transaction				
	# of voting rights	# of voti	ing rights	% of voting rights			
Holders of voting rights		Linked to securities	Not linked to the securities	Linked to securities	Not linked to the securities		
BlackRock, Inc.	0	0		0.00%			
BlackRock (Netherlands) B.V.	5,141	5,141		0.04%			
BlackRock Advisors (UK) Limited	144,727	142,805		1.13%			
BlackRock Advisors, LLC	12,302	12,302		0.10%			
BlackRock Asset Management Canada Limited	12,339	12,339		0.10%			
BlackRock Fund Advisors	62,091	62,452		0.49%			
BlackRock Institutional Trust Company, National Association	105,138	105,138		0.83%			
BlackRock International Limited	5,653	5,653		0.04%			
BlackRock Investment Management (Australia) Limited	6,705	6,705		0.05%			
BlackRock Investment Management (UK) Limited	25,271	25,271		0.20%			
BlackRock Japan Co., Ltd.	517	517		0.00%			
Subtotal	379,884	378,323		3.00%			
TOTAL		378,323	0	3.00%	0.00%		

Start with "groups" of holders. Add subtotals with  $\Sigma$ , and then finish with the persons who are "alone". For groups, start with the ultimate controlling natural person or legal entity. The totals, subtotals and % will be updated once you have clicked on *<CALCULATE*>.

B) Equivalent financial instruments	After the transaction						
Holders of equivalent financial instruments	Type of financial instrument	Expiration date	Exercise period or date	# of voting rights that may be acquired if the instrument is exercised	% of voting rights	Settlement	
BlackRock Advisors (UK) Limited	Securities Lent			32,042	0.25%	physical	-
BlackRock Institutional Trust Company, National Association	Securities Lent			35,700	0.28%	physical	-
BlackRock Investment Management (UK) Limited	Securities Lent			2,789	0.02%	physical	+
	TOTAL			70,531	0.56%		



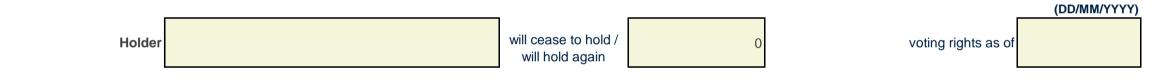
The totals will be updated once you have clicked on <CALCULATE>

TOTAL (A & B)	# of voting rights	% of voting rights	
	CALCULATE	448,854	3.55%

11) Full chain of controlled undertakings through which the holding is effectively held, if applicable

Please see the full chain of control in the 'Chain of Control' tab.			

12) In case of proxy voting for only one GM



13) Additional information

The disclosure obligation arose due to voting rights attached to shares for BlackRock, Inc. going bel	low 3%. Please note that the actual percentage in section 10 (A) is 2.99%. The form displays it as remaining at
3% due to the rounding of the form.	
Done at 12 Throgmorton Avenue, London EC2N 2DL, U.K.	
On 14/07/2020 (I	(DD/MM/YYYY)
Name & capacity Jana Blumenstein, Director	Signature J. Blecece eces the
	Signature V-Ditteee-eee-She

11) Full chain of controlled undertakings through which the holding is effectively held, if applicable

#### Name

BlackRock, Inc. BlackRock Holdco 2, Inc. BlackRock Financial Management, Inc. BlackRock International Holdings, Inc. BR Jersey International Holdings L.P. BlackRock (Singapore) Holdco Pte. Ltd. BlackRock HK Holdco Limited BlackRock Lux Finco S.a.r.I. BlackRock Japan Holdings GK BlackRock Japan Co., Ltd.

BlackRock, Inc. BlackRock Holdco 2, Inc. BlackRock Financial Management, Inc. BlackRock International Holdings, Inc. BR Jersey International Holdings L.P. BlackRock Holdco 3, LLC BlackRock Cayman 1 LP BlackRock Cayman West Bay Finco Limited BlackRock Cayman West Bay IV Limited BlackRock Group Limited BlackRock Finance Europe Limited BlackRock Investment Management (UK) Limited

BlackRock, Inc. BlackRock Holdco 2, Inc. BlackRock Financial Management, Inc. BlackRock International Holdings, Inc. BR Jersey International Holdings L.P. BlackRock Australia Holdco Pty. Ltd. BlackRock Investment Management (Australia) Limited

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BlackRock, Inc. BlackRock Holdco 2, Inc. BlackRock Financial Management, Inc. BlackRock Holdco 4, LLC BlackRock Holdco 6, LLC BlackRock Delaware Holdings Inc. BlackRock Institutional Trust Company, National Association

BlackRock, Inc. BlackRock Holdco 2, Inc. BlackRock Financial Management, Inc. BlackRock Holdco 4, LLC BlackRock Holdco 6, LLC BlackRock Delaware Holdings Inc. BlackRock Fund Advisors

BlackRock, Inc. BlackRock Holdco 2, Inc. BlackRock Financial Management, Inc. BlackRock International Holdings, Inc. BR Jersey International Holdings L.P. BlackRock Holdco 3, LLC BlackRock Canada Holdings LP BlackRock Canada Holdings ULC BlackRock Asset Management Canada Limited

BlackRock, Inc. BlackRock Holdco 2, Inc. BlackRock Financial Management, Inc. BlackRock Capital Holdings, Inc. BlackRock Advisors, LLC

BlackRock, Inc. BlackRock Holdco 2, Inc. BlackRock Financial Management, Inc. BlackRock International Holdings, Inc. BR Jersey International Holdings L.P. BlackRock Holdco 3, LLC BlackRock Cayman 1 LP BlackRock Cayman West Bay Finco Limited BlackRock Cayman West Bay IV Limited BlackRock Group Limited BlackRock Finance Europe Limited BlackRock Advisors (UK) Limited

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