

Orava Residential REIT plc
Stock Exchange Release 31 March 2016 at x:00

**NOTIFICATION ACCORDING TO CHAPTER 9, SECTION 10, OF THE SECURITIES
MARKETS ACT CONCERNING A CHANGE IN THE SHARE OF OWNERSHIP OF
ORAVA RESIDENTIAL REIT**

On 31 March 2016, Orava Residential REIT plc (business ID 2382127-4) received a notification of a change in the share of ownership of the company according to Chapter 9, section 5, of the Securities Markets Act. Royal House Oy has concluded a convertible bond agreement with Orava Residential REIT, which, when it is executed, leads to the share of ownership of the Royal House Group exceeding the limit of 5% of the shares of Orava Residential REIT plc. According to the notification, Royal House Group owns 347,879 shares in Orava Residential REIT plc on 31 March 2016, which corresponds to a holding of 3.78% of the shares of Orava Residential REIT plc.

The holding has been calculated in relation to the number of shares 9,206,619 registered in the Trade Register on 22 February 2016 and the related number of votes. The company has one series of shares and each share confers one vote.