

# Rockcastle seeks main board listing on JSE

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Rockcastle Global Real Estate Company plans to move to the JSE's main board from its AltX board listing early next month, as it looks to grow its exposure to investors.



Spiro Noussis wants Rockcastle to have an even split of investments in funds and actual properties. Image: Resilient

Rockcastle has its primary listing on the Stock Exchange of Mauritius (SEM) and a secondary listing in Johannesburg.

The company said it will retain its primary listing on the SEM along with a primary listing on the JSE's main board.

Rockcastle was listed by the Resilient group in August 2012 and has seen its market capitalisation climb from R83m at listing to R11.4bn. It recently held a private share placement in which it raised R2.51bn from South African investors and raised \$4.6m on its Mauritian share register.

It is seeking deals in Africa and Poland as it shifts to investing in the direct property market, and away from owning equity stakes in property funds.

About 95% of the company's assets are equity stakes and only about 5% is in direct property. New Chief Executive Spiro Noussis wants to change this to an even split.

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