

27 April 2022

KCR Residential REIT plc

("KCR" or the "Company")

Change of adviser

Further to the announcements by Arden Partners Plc on 11 and 14 April 2022 regarding the loss of its nominated adviser status upon the completion of its recommended takeover, the Company has appointed Cairn Financial Advisers LLP ("**Cairn**") as its nominated adviser ("**Nomad**"). Given the timing of the completion of the recommended takeover of Arden Partners Plc, the Exchange has agreed that subject to initial due diligence being undertaken, Cairn has until 5pm on 27 July 2022 to complete its full due diligence.

There can be no guarantee on the outcome of the full due diligence and its impact on Cairn's decision to continue to act as nominated adviser. Accordingly, in such circumstances there is a risk that if Cairn does not continue to act as nominated adviser following completion of its full due diligence and the Company has not found an alternative nominated adviser, the Company's AIM securities may be suspended pursuant to AIM Rule 1. If within one month of that suspension, the Company has failed to appoint a replacement nominated adviser, the admission of its AIM securities will be cancelled.

Notwithstanding the extension of time provided in respect of completing full due diligence obligations at engagement, Cairn will continue to be subject to all the ongoing nominated adviser responsibilities under the AIM Rules for Nominated Advisers.

For further information please contact:

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Arden Partners Plc (Broker)

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Notes to Editors:

KCR's objective is to build a substantial residential property portfolio that generates secure income flow for shareholders. The Directors intend that the group will acquire, develop and manage residential property assets in a number of jurisdictions including the UK.