

A STATEMENT BY THE BOARD OF DIRECTORS OF ORAVA RESIDENTIAL REIT PLC ON THE EVENTS OCCURRING AFTER THE LATEST FINANCIAL STATEMENTS AND INTERIM REPORT AND HAVING AN ESSENTIAL EFFECT ON THE STATE OF THE COMPANY

Orava Asuntorahasto Oyj's The Board of Directors of Orava Residential REIT Plc states as its statement under Chapter 5, Section 21, subsection 2, paragraph 4 of the Companies Act that there have been no events having an essential effect on the state of Orava Residential REIT Plc, following the preparation of the interim report for January 1, 2018 - June 30, 2018 (release date 16 August 2018) with the exception of the Orava Residential REIT Plc's notice of 16 August 2018 announcing that the extraordinary general meeting will be convened on 10 September 2018 to amend the Articles of Association and revoke the rules of real estate investment operations and to authorize the Board of Directors to acquire treasury shares (a stock exchange announcement has been published in connection with the invitation to the extraordinary general meeting where the impact of the changes to be decided on by the extraordinary general meeting on the Company and its shareholders have been described) and that the Board of Directors of the Company also announced on 16 August 2018 that it had decided to appoint Kari Sainio, M.Sc. (Econ.), M.Sc. (Tech.), as CEO of the Company, who would also be responsible for the tasks of a CFO, if the changes proposed to the meeting will be realized.

In Helsinki 16 August 2018

ORAVA RESIDENTIAL REIT PLC

BOARD OF DIRECTORS