THIS DOCUMENT IS IMPORTANTAND REQUIRES YOUR IMMEDIATE ATTENTION

THIS DOCUMENT IS IMPORTANT AND YOU ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THIS SUPPLEMENTARY PROSPECTUS. BEFORE SUBSCRIBING, PLEASE CONSULT YOUR STOCKBROKER, SOLICITOR, BANKER OR AN INDEPENDENT INVESTMENT ADVISER REGISTERED BY THE SECURITIES AND EXCHANGE COMMISSION. INVESTORS MAY CONFIRM THE CLEARANCE OF THIS SHELF PROSPECTUS AND REGISTRATION OF THE SECURITIES WITH THE SECURITIES AND EXCHANGE COMMISSION BY CONTACTING THE COMMISSION ON SEC@SEC.GOV.NG OR +234(0)94621100; +234(0) 94621168

FOR INFORMATION CONCERNING CERTAIN RISK FACTORS WHICH SHOULD BE CONSIDERED BY PROSPECTIVE INVESTORS, PLEASE REFER TO "RISK FACTORS" ON PAGES [82 – 90] IN THE SHELF PROSPECTUS OF THE PROGRAMME.

NIGERIA REAL ESTATE INVESTMENT TRUST

(Authorised and Registered in Nigeria as a Real Estate Investment Trust Scheme)

Offer for Subscription of

Series 6: 289,630,000 units of ₦100 each issued at ₦105.00

Under the ₦400,000,000,000.00 Issuance Programme

Payable in Full on Acceptance

FUND MANAGER AND SPONSOR:

CHAPEL HILL DENHAM
MANAGEMENT LIMITED

RC 250656

Application List Opens: July 9, 2026

Application List Closes: October 26, 2026

THIS SUPPLEMENTARY PROSPECTUS IS PREPARED IN CONNECTION WITH THE UP TO ₦30,411,150,000.00 SERIES 6 ISSUE OF 289,630,000 UNITS UNDER THE ₦400,000,000,000 CHAPEL HILL DENHAM NIGERIA REAL ESTATE INVESTMENT TRUST ISSUANCE PROGRAMME ESTABLISHED BY CHAPEL HILL DENHAM MANAGEMENT LIMITED (THE "FUND MANAGER"). THIS SUPPLEMENTARY PROSPECTUS IS SUPPLEMENTAL TO AND SHOULD BE READ IN CONJUCTION WITH THE SHELF PROSPECTUS, DATED JANUARY 24, 2025 AS AMENDED AND/OR SUPPLEMENTED FROM TIME TO TIME AND ISSUED BY THE FUND MANAGER.

TERMS DEFINED IN THE SHELF PROSPECTUS HAVE THE SAME MEANING WHEN USED IN THIS SUPPLEMENTARY PROSPECTUS. TO THE EXTENT THAT THERE IS ANY CONFLICT OR INCONSISTENCY BETWEEN THIS SUPPLEMENTARY PROSPECTUS AND THE SHELF PROSPECTUS, THE PROVISIONS OF THIS SUPPLEMENTARY PROSPECTUS SHALL PREVAIL. ANY CAPITALISED TERMS NOT DEFINED IN THIS SUPPLEMENTARY PROSPECTUS SHALL HAVE THE MEANINGS ASCRIBED TO THEM IN THE SHELF DOCUMENT.

THIS SUPPLEMENTARY PROSPECTUS HAS BEEN SEEN AND APPROVED BY THE DIRECTORS OF CHAPEL HILL DENHAM MANAGEMENT LIMITED AND THEY JOINTLY AND INDIVIDUALLY ACCEPT FULL RESPONSIBILITY FOR THE ACCURACY OF ALL INFORMATION GIVEN AND CONFIRM THAT, AFTER HAVING MADE ALL ENQUIRIES WHICH ARE REASONABLE IN THE CIRCUMSTANCES, AND TO THE BEST OF THEIR KNOWLEDGE AND BELIEF, THERE ARE NO OTHER FACTS, THE OMISSION OF WHICH WOULD MAKE ANY STATEMENT HEREIN MISLEADING.

THIS SUPPLEMENTARY PROSPECTUS AND THE UNITS WHICH IT OFFERS HAVE BEEN APPROVED AND REGISTERED BY THE SECURITIES & EXCHANGE COMMISSION. THIS SUPPLEMENTARY PROSPECTUS CONTAINS PARTICULARS IN COMPLIANCE WITH THE REQUIREMENTS OF THE COMMISSION FOR THE PURPOSE OF GIVING INFORMATION WITH REGARD TO THE SECURITIES BEING ISSUED HEREUNDER. AN APPLICATION HAS BEEN MADE TO THE COUNCIL OF THE NIGERIAN STOCK EXCHANGE FOR THE ADMISSION OF THE UNITS OF THE FUND TO THE DAILY OFFICIAL LIST OF THE EXCHANGE.

IT IS A CIVIL WRONG AND CRIMINAL OFFENCE UNDER THE INVESTMENTS & SECURITIES (NO. 29 OF 2007) ACT TO ISSUE A PROSPECTUS WHICH CONTAINS FALSE OR MISLEADING INFORMATION. THE CLEARANCE AND REGISTRATION OF THIS PROSPECTUS AND THE UNITS WHICH IT OFFERS DOES NOT RELIEVE THE PARTIES FROM ANY LIABILITY ARISING UNDER THE ACT FOR FALSE AND MISLEADING STATEMENTS CONTAINED HEREIN OR FOR ANY OMISSION OF A MATERIAL FACT IN THIS SUPPLEMENTARY PROSPECTUS.

ISSUING HOUSE:

CHAPEL HILL DENHAM
ADVISORY LIMITED

RC: 1381308

www.chapelhilldenham.com

THIS SUPPLEMENTARY PROSPECTUS IS DATED JULY 8, 2026

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1. ABRIDGED OF TIMETABLE

DATE	ACTIVITY	RESPONSIBILITY
July 9, 2026	Application List opens	Issuing House
October 26, 2026	Application List closes	Issuing House
October 26, 2026	Receive subscription monies	Custodian
October 30, 2026	Forward allotment proposal and draft newspaper advertisement to SEC	Issuing House
November 4, 2026	Receive SEC clearance of allotment proposal	Issuing House
November 5, 2026	Return rejected application monies	Issuing House/Registrars
November 6, 2026	Publish allotment announcement	Issuing House
November 9, 2026	Credit CSCS accounts	Registrars
November 23, 2026	List the units on FMDQ Securities Exchange and/or NGX	Stockbrokers
November 24, 2026	Forward report on completion to SEC	Issuing House

All dates provided are subject to change by the Issuing House, in consultation with the Directors of the Fund Manager and subject to obtaining the necessary regulatory approvals.

2. SUMMARY OF THE OFFER

The following are the final terms that will apply to the Units that are being issued through this Supplementary Prospectus. The information should be read in conjunction with the full text of the Shelf Prospectus, from which it is derived. The rental yield on the real estate portfolio held by the fund is not equivalent to the yield of the units and the value of the real estate may fluctuate.

Investors are advised to seek information on the fees and charges before investing in the Fund.

Fund Manager	Chapel Hill Denham Management Limited
Issuing House	Chapel Hill Denham Advisory Limited
Series Number	6
Offer	Offer for Subscription of up to 289,630,000 units of the Chapel Hill Denham Nigeria Real Estate Investment Trust
Units of Sale	10,000 Units and multiples of 1,000 Units thereafter
Offer Price	₦105 per unit
Par value	Each Unit of the Fund will have a par value of ₦100.00
Offer Size	₦30,411,150,000.00
Total Cost of Offer	₦410,550,525.00
Nature of the Fund	The Fund is classified as a Real Estate Investment Trust under the Rules and regulations issued by the SEC. The Fund is a closed-ended fund structured as a unit trust, domiciled in Nigeria, and denominated in Nigerian Naira ("NGN" or "₦"). The Fund shall ensure it is Shari'ah compliant.
Investment Objectives	The Fund aims to provide the Unitholders with an exposure to a diverse portfolio of authorised investments that will provide stable cash distributions with the potential for sustainable growth in Net Asset Value per unit.
Fund Benchmark	The Benchmark of the Fund is the 90-day Treasury Bill Yield, calculated as the average yield over the period
Investment Strategies	The Fund Manager plans to achieve NREIT's investment objectives through the following strategies: i. Active asset management strategy – leveraging on the Manager's competitive strengths to optimize rentals, occupancy and net lettable area to increase rental income; ii. Acquisition growth strategy – identifying and selectively acquiring income producing properties that meet the Manager's investment criteria; and, Capital and risk management strategy – optimizing the capital structure and cost of capital of NREIT and adopting an active management strategy to manage the risks associated with changes in market rates.
Investment Policy	The Fund will invest in well structured, real estate assets or portfolios in the following sectors and businesses: • Office

- Retail
- Logistics/ Industrial
- Student Accommodation
- Residential
- Specialist Areas

The Fund can invest directly in real estate assets or companies or in special purpose vehicles that are created for the purpose of facilitating such investments.

The Fund may also invest, directly or indirectly, in the Shari'ah compliant certificates of such investments and related assets.

The Fund is expected to mainly participate in investments that have been identified/originated by the Fund Manager through its extensive industry network. The Fund may also invest, from time-to-time, in securities that are or will be listed.

The Fund shall also invest in Shari'ah compliant fixed income/term investments and non-interest bank deposits, from time-to-time, primarily to manage the overall cash flows of the Fund. Initially, net proceeds from the Initial Offer shall be invested in Shari'ah compliant fixed income/term investments and noninterest bank deposits, which will be withdrawn to fund the investments of the Fund in real estate as they are finalised and closed.

Similarly, the net proceeds from Follow-on Offers may also be invested in Shari'ah compliant fixed income/term investments and non-interest bank deposits for the duration prior to their deployment into real estate investments.

The Fund shall not borrow on interest but may raise funding through Shari'ah compliant methods where available for the purpose of meeting its operating expenses, making new investments or to finance the buyback of its Units.

Investment Restrictions

i. Subject to (ii) below, the Fund will invest according to the following limits:

	%
Real Estate Assets	75 – 100%
Real Estate Related Assets	0 – 25%
Liquid Assets	0 – 10%

ii. The Fund may invest up to 100% of the net proceeds from an Offer in Shari'ah compliant fixed income/term investments and non-interest bank deposits, for a period of six months. Subsequently, not more than 10% of the Fund's assets can be invested in Shari'ah compliant fixed income/term investments and non-interest bank deposits.

iii. The Fund shall invest not less than 80% of its assets in yielding real estate assets.

iv. The Fund Manager shall not:

- Carry out transactions that expose any part of the held assets to unlimited liabilities or results in the said assets being unnecessarily encumbered
- Invest in any assets or securities that are not freely transferable
- Engage in any transaction that is against the interests of the Unitholders
- Invest less than 75% interest in any Real Estate or real estate investment vehicle
- Engage in any transactions that contravene the Shari'ah Guidelines of the Trust

Shari'ah Compliance

The Fund shall ensure it is Shari'ah compliant and the Manager will be responsible for ensuring Shari'ah compliance in the Fund. Oversight of Shari'ah compliance will be provided by the Shari'ah Adviser.

Specialist Areas

Specialist Areas refers to specialist real estate sub-segments, which includes, but is not limited to, Healthcare, Education, Data Centres, Co-Working Spaces and Mobile Towers.

Payment Terms	In full on acceptance.
Distributions	The Fund shall distribute at least 75% of the net income earned from its investments, after deducting the expenses and costs associated with the operation of the Fund. The Fund shall seek to make a distribution of the income earned from its portfolio every three (3) months in the form of cash or Scrip Distribution Units (allotted at the net asset value per unit prevailing at the end of the relevant period), after deducting the expenses and costs associated with the operations of the Fund. Additionally, the Fund offers a Scrip Distribution Unit option, which, if the Unitholder elects, may be received as the full or partial value equivalent of the Unitholders' Distribution.
Fund Operating Fees and Expenses	The fund expenses, including the annual management fee will not exceed 3.5% of the Net Asset Value of the Fund. The management fee is 1.5% of the net asset value of the Fund. The Fund Manager shall not charge an incentive fee. All other costs and operating expenses associated with operations of the Fund, including fees payable to the Trustee, Custodian, Shari'ah Adviser, Auditors and the Registrars are currently not more than 0.5% of the Fund's net asset value of the Fund.
Manager's Commitment	The Fund Manager, collectively with Co-Promoters of the Fund, has subscribed to over 5% (five per cent) of the Initial Offer and shall maintain ownership of such units throughout the life of the Fund.
Underwriting	At the instance of the Fund Manager, the Offer will not be underwritten.
Quotation	An application would be made to the Council of The NGX for the admission of 289,630,000 Units of the Fund to its Daily Official List. On completion of the Offer and allotment to subscribers, the Units of the Fund will be tradable on the floor of the NGX.
Transfer Agent	Central Securities and Clearing Systems Plc.
Shari'ah Adviser	Lotus Financial Services Limited.
Rating	The Fund Manager has been assigned a rating of AA- (IM) by Agusto & Co.
Issue Cost	The Fund will bear the expenses incurred in connection with preparation and marketing of this Offer. These include costs and expenses associated with, and incidental to, the issue of Units, including regulatory fees, marketing expenses, listing fees, third-party advisers and brokerage. These expenses will be capped at a maximum of 1.35% of the gross proceeds of the Offer size.
Status	The units qualify as securities in which Pension Fund Assets can be invested under the Pension Reform Act, 2014 and securities in which Trustees may invest under the Trustees Investments Act, Cap T22, Laws of the Federation of Nigeria 2004.
Over Subscription	In the event of an over subscription of the Offer, the Fund Manager may allot additional units of the Fund, under this Series 6 Issue, by as much as 15% of the Offer size, subject to the approval of the SEC.
Offer Period	75 working days from the commencement of the Offer.
Opening Date	July 9, 2026
Closing Date	October 26, 2026

Qualified Investors	Qualified Investors and Institutional Buyers.
E-Allocation	The CSCS accounts of successful subscribers will be credited not later than fifteen (15) business days from the allotment date. Investors are therefore advised to state the name of their stockbrokers and their CHN Numbers in the relevant spaces on the Application Form.
Conflict of Interest and Related Party Transactions	In accordance with the Trust Deed, the Fund Manager will maintain robust policies and procedures for the management of real and potential conflict of interest/Related Party Transactions between the Fund Manager, the Trustee, Custodian and their Affiliates. In the event of a real and potential conflict of interest/Related Party Transactions, the Fund Manager will obtain the consent of the Advisory Board and/or a fairness opinion or third-party valuation (as appropriate) from a duly qualified independent adviser. Any service or transaction undertaken by the Fund Manager on behalf of the Fund with any Affiliate will be done at arm's length and at terms based on cost, price, and prevailing market conditions in the interest of the Fund. The Fund Manager will disclose to the Commission by way of periodic reports, any Principal Transaction, Related Party Transaction or any service contract between a Related Party and an Affiliate of a Related Party, which may give rise to a potential conflict of interest for the Fund. In line with the Trust Deed, the Fund Manager will: (i) obtain the consent of the Trustee to purchase securities on behalf of the Fund in which an Affiliate of the Fund Manager acts as issuing house/underwriter; (ii) disclose to the Commission purchase of such securities; and (iii) generally disclose in its quarterly reports to the Commission such information. The Fund Manager will obtain the Trustee consent in respect of Principal Transactions on behalf of the Fund by the Fund Manager with its affiliate as counter party or vendor; and Principal Transaction for sales or purchase of securities in the secondary market where the Affiliate acts as broker or intermediary for such sale or purchase.

3. CORPORATE DIRECTORY OF THE FUND MANAGER

FUND MANAGER/SPONSOR:

Chapel Hill Denham Management Limited
10 Bankole Oki Street
Ikoyi
Lagos
Telephone: +234-1-271 3280-2
Email: info@chapelhilldenham.com
Website: www.chapelhilldenham.com

DIRECTORS OF THE FUND MANAGER:

Prof. Adesoji Adelaja – Chairman
Mr. Mobolaji Balogun – Managing Director
Mr. Philip Southwell – Director
Mrs. Sumbo Akintola – Independent Director
Mrs. 'Kemi Awodein – Director

FIVE YEAR FINANCIAL SUMMARY:
(Fund Manager)

₦'million	2025	2024	2023	2022	2021
Total Assets	20,175	8,857	12,406	3,231	3,347
Total Liabilities	9,453	1,066	7,080	2,214	2,214
Total Equity	10,721	5,856	5,325	1,030	1,133
Total Equity and Liabilities	20,175	8,857	12,406	3,231	3,347
Gross Earnings	5,081	4,764	3,176	1,679	852
Profit After Tax	3,865	531	408	214	225

4. PARTIES TO THE OFFER

ISSUING HOUSE:	**Chapel Hill Denham Advisory Limited** 10 Bankole Oki Street Ikoyi Lagos
TRUSTEE TO THE FUND:	**Stanbic IBTC Trustees Limited** Stanbic Towers Walter Carrington Crescent Victoria Island Lagos
CUSTODIAN TO THE FUND:	**Rand Merchant Bank Nigeria Limited** 3rd Floor, Wings, East Towers 17A Ozumba Mbadiwe Street Victoria Island Lagos
SHARI'AH ADVISERS TO THE FUND:	**Lotus Financial Services Limited** 182 Awolowo Road Ikoyi Lagos
SOLICITORS TO THE FUND:	**Aluko & Oyebode** 1 Murtala Muhammed Drive Ikoyi Lagos
AUDITORS:	**KPMG Professional Services** Aboyade Cole Street Victoria Island Lagos
RATING AGENCY:	**Agusto & Co. Limited** 5th Floor, UBA House 57 Marina Lagos
ESTATE VALUER:	**Diya Fatimilehin & Co.** 24 Adewunmi Adebimpe Drive Scheme I Lekki Lagos

4. PARTIES TO THE OFFER

PROPERTY MANAGER:	**Ubosi Eleh & Co.** 2nd Floor, 27 Obafemi Awolowo Way Ikeja Lagos
STOCKBROKERS:	**Chapel Hill Denham Securities Limited** 10 Bankole Oki Street Ikoyi Lagos
REGISTRARS:	**Coronation Registrars Limited** 9 Amodu Ojikutu Street Victoria Island Lagos

5. RATING REPORT OF THE FUND MANAGER

The following information is an extract from the Rating Report on the Fund Manager, prepared by Agusto & Co:

Agusto&Co.

2025 Investment Manager Rating: Chapel Hill Denham Management

Chapel Hill Denham Management Limited

Rating:

'AA-(IM)'

The rating does NOT reflect our opinion of the financial strength of Chapel Hill Denham Management Limited

Outlook: Stable
Issue Date: 28 December 2025
Expiry Date: 27 December 2026
Previous Rating: 'AA-(IM)'

The rating assigned to the Manager reflects our opinion on the risk management and investment capabilities of Chapel Hill Denham Management Limited. The rating does not reflect our opinion on the individual entities within the CHAPL Group.

Industry:
Asset Management

Analysts:
Daniella Omubo-Dede
danielladede@agusto.com

Wonuola Kunle-Bello
wonuolabello@agusto.com

Agusto & Co. Limited
UBA House (5th Floor)
57, Marina
Lagos
Nigeria
www.agusto.com

*An investment management company is considered to have **VERY GOOD** investment and risk management capabilities*

RATING RATIONALE

Agusto & Co. hereby affirms the '**AA-(IM)**' rating assigned to Chapel Hill Denham Management Limited ('CHDM' or 'the Manager'). The rating is upheld by CHDM's good operational track, well-documented investment and risk management processes and adoption of ESG principles. The rating also reflects the Manager's well-experienced decision-making committees and a stable base of long-serving employees leading key teams. However, the rating is constrained by the limited capability of the portfolio management tool to conduct automated pre-trade checks. We have also taken into consideration the growing uncertainty in the macroeconomic environment, which has the potential to heighten investment and business risks.

Chapel Hill Denham Management Limited is a wholly-owned subsidiary of Chapel Hill Advisory Partners Limited ('CHAPL' or 'the Parent'). The Manager is licensed by the Securities and Exchange Commission (SEC) to provide fund and portfolio management services to retail investors, high-net-worth individuals and institutional clients. CHDM is also the largest alternative asset manager in Nigeria. As at 30 November 2025, CHDM had over ₦445 billion in assets under management.

The Manager is governed by a five-member board of directors ('the Board') chaired by an independent non-executive director. The size of CHDM's board remained unchanged and comprises three non-executive directors (NEDs) – two of whom are independent – and two executives. The oversight functions of the Board are conducted through two standing committees, each chaired by a non-executive director. Members of the board have over 30 years of relevant and diverse experience on average, which we consider good. However, we believe the Manager will benefit from appointing an independent member to chair the Board Risk and Audit committee.

Research at CHDM is a shared service provided by the Parent's research and strategy team. The team comprises six individuals with over seven years of experience on average and is led by a professional who has over 19 years of experience. The team utilises multiple platforms and tools, including the Bloomberg terminal, Euromonitor and the Nigerian Exchange Group, to source and analyse market and economic data. In our view, the research team is adequately staffed and has an established process for generating good quality and timely research to support investment decision-making.

6. SHARI'AH CERTIFICATE

The Shari'ah Compliance Certificate, issued by Lotus Financial Services Limited, is presented below:

Lotus
FINANCIAL SERVICES LIMITED

In the name of Allah, the Most Gracious the Most Merciful

All praise is due to Allah, the Cherisher of the world, and peace and blessing be upon the Prophet of Allah, on his family and all his companions.

SHARI'AH COMPLIANCE CERTIFICATE

OF

THE CHAPEL HILL DENHAM NIGERIA REAL ESTATE INVESTMENT TRUST

The Shari'ah Supervisory Board of Lotus Financial Services Limited has reviewed the Programme Prospectus and Programme Trust Deed for the Chapel Hill Denham Nigeria Real Estate Investment Trust being offered by Chapel Hill Denham Management Limited. The Board is of the view that the structure, terms and conditions, and transactions contemplated under the offer are compatible with the principles of Islamic Shari'ah.

We do hereby approve the offer and issue this Fatwa to confirm the same.

And Allah knows best.

For and on behalf of the Shari'ah Supervisory Board of Lotus Financial Services Limited;

Date February 28, 2020.

Professor. Dr. Monzer Kahf
Chairman Shari'ah Board

Professor Muhammad Lawal Bashar
Member Shari'ah Board

7. UTILIZATION OF OFFER PROCEEDS

The Series 1 and 2 proceeds have been utilised for acquiring the following assets:

Property	Amount	Property Type	Description
Lagos Free Trade Zone Property 1 ("LFTZ")	₦10.65bn	Commercial (Warehouse)	Standard Industrial Facility.
LFTZ Property 2	₦10.65bn	Commercial (Warehouse)	Standard Industrial Facility.
LFTZ Property 3	₦10.65bn	Commercial (Warehouse)	Standard Industrial Facility.
Well-structured Purpose Built Student Accommodation (PBSA 1)[1]	₦0.655bn	Residential (Student Accommodation)	Well-structured Purpose Built Student Accommodation (PBSA) located in very close proximity to a premier tertiary institution, with identified accommodation deficit.
Part payment of the acquisition of Corporate Residential Property in Central Nigeria	₦18.8bn	Residential	High quality residential assets with strong corporate tenants throughout.

The Series 3, 4 and 5 proceeds have been utilised for the acquisition of a Corporate Residential Property and a Warehouse (as is indicated below):

Property	Amount	Property Type	Description
Part payment of the acquisition of Corporate Residential Property in Central Nigeria	₦4.5bn	Residential	High quality residential assets with strong corporate tenants throughout.
Final Payment (cash +unit consideration) of the acquisition of Corporate Residential Property in Central Nigeria	₦100.2bn	Residential	High quality residential assets with strong corporate tenants throughout.
LFTZ Property 4	₦11.3bn	Commercial	Warehouse

[1] *The PBSA property was subsequently sold for ₦950mn in 2024*

The Fund Manager is in discussions with respective counterparties in respect of potential investment opportunities.

Proceeds from the Series 6 offer will be managed in Shari'ah compliant short-term instruments by a qualified Shari'ah capital manager and subsequently applied towards funding investments upon completion of respective negotiation processes. Below is the utilisation of Series 6 offer proceeds:

	In N'millon
Sources of Funds	
Offer Price	₦105.00
Units	289,630,000
Gross Proceeds	30,411,150,000.00
Offer costs	410,550,525.00
Net offer proceeds	**30,000,599,475.00**

The net proceeds from the Series 6 Issue will be utilised in effecting investments in some of the following properties:

Project	Property Type	Description	Location	Lettable Area (Sqm)	No. of floors/Units
Project Store	Commercial	Prime commercial property, located in premium location in core commercial district with high quality tenant	South West Nigeria	15,000	15 floors
Project Box	Commercial	Strong commercial property with excellent tenants in a prime location	South West Nigeria	16,000	15 floors
Project Home	Commercial	Prime property located in a commercial district with strong selection of tenants	Central Nigeria	10,000	6 floors
Project Plant	Industrial logistics and commercial	Logistics and commercial assets with strong tenants in vibrant industrial area	South West Nigeria	n.a.	n.a
Project Grove	Corporate Residential	High quality residential assets with strong corporate tenants throughout	South West Nigeria	n.a.	c.30 units

RECEIVING AGENTS

The capital market operators listed below are duly registered with the SEC as at the date of this Prospectus and are eligible to act as Receiving Agents to the Issue.

APT Securities and Funds Limited
29 Marina Street
Lagos Island
Lagos

Capital Bancorp Limited
UNTL Building (3rd Floor)
1 Davies Street
Lagos

Capital Express Securities Limited
Plot 1626C-E, Idejo Street
Off Adeola Odeku Street
Victoria Island
Lagos

Chapel Hill Denham Securities Limited
10 Bankole Oki Street
Ikoyi
Lagos

Coronation Securities Limited
Coronation House
10 Amodu Ojikutu Street
Victoria Island
Lagos

CSL Stockbrokers Limited
Primrose Tower
17A Tinubu Street
Lagos Island
Lagos

Equity Capital Solutions Limited
Kingsway Building (2nd Floor)
2 Davies Street
Marina
Lagos

FCSL Asset Management Limited (F & C Securities Limited)
15 Ribadu Road
Ikoyi
Lagos

Finmal Financial Services Limited
10 Ijora Cause Way
Ijora
Lagos

Lotus Capital Limited
182 Awolowo Road
Ikoyi
Lagos

MBC Securities Limited
St. Nicholas House (11th Floor)
26 Catholic Mission Street
Lagos Island
Lagos

8. PROCEDURE FOR APPLICATION AND ALLOTMENT

The process for participating in this Series 6 Issue involves the key steps discussed below:

8.1. APPLICATION FOR UNITS

8.1.1. Prospective Investors to whom this Supplementary Prospectus has been addressed are hereby invited to apply for the units of the Chapel Hill Denham Nigeria Real Estate Investment Trust, through Chapel Hill Denham Management Limited and any of the Receiving Agents listed on page 15 & 16 of this Supplementary Prospectus.

8.1.2. Applications for Units in the Fund must be made in accordance with the instructions set out at the back of the application form. Care must be taken to follow these instructions, as applications which do not comply may be rejected.

8.1.3. The Application List for Units in the Fund will be open from July 9, 2026 to October 26, 2026. Applications must be for a minimum of 10,000 units, with multiples of 1,000 units thereafter. The number of units for which an application is made should be entered in the boxes provided.

8.1.4. An applicant should sign the form, writing name, address, daytime telephone number, email, CSCS number, bank account and other information as indicated in the boxes provided. In addition, a corporate applicant should affix its seal and state its Incorporation (RC) Number in the boxes provided.

8.2. ALLOTMENT OF UNITS

The Issuing House and the Fund Manager reserve the right to accept or reject any application in whole or in part if it falls short of the conditions of the Offer. The allotment of units shall be based on the accepted application forms. The allotment proposal will be subject to the clearance of the Board of Chapel Hill Denham Management Limited (the “Directors”). Please note that the Directors reserve the right to allot the units on a “first come first serve” basis and the allotment proposal will be subject to the approval of the Securities & Exchange Commission.

In the event of an over subscription of the Offer, the Fund Manager may allot additional units of the Fund, under this Series 6 Issue, by as much as 15% of the Offer size, subject to the approval of the SEC.

8.3. APPLICATION MONIES

All applications are deemed fully binding and payable upon acceptance.

The CSCS accounts of successful subscribers will be credited not later than fifteen (15) business days from the allotment date. Investors are thereby advised to state the name of their respective stockbrokers and their CHN Numbers in the relevant spaces on the Application Form.

8.4. DISTRIBUTION OPTIONS

Chapel Hill Denham Nigeria Real Estate Investment Trust shall distribute at least 75% of its net income by way of cash or Scrip Distribution Units. In that regard,

- the election to receive the distribution (or, a part thereof) in the form of Scrip Distribution Units will have to be made at least ten (10) business days prior to the end of the relevant period;
- the allotment of Scrip Distribution Units will be done at the Net Asset Value per Unit prevailing at the end of the relevant period;
- a Unitholder can elect to receive 0%, 20%, 40%, 60%, 80% or 100% of the proposed cash distribution in the form of Scrip Distribution Units;
- the Scrip Distribution Units will be allotted and credited to the Unitholders’ respective CSCS accounts within fifteen (15) business days from the relevant payment date of the cash distribution; and
- the Scrip Distribution Units shall rank *pari-passu* with the existing units of the Fund in all respects.

9. INSTRUCTIONS FOR COMPLETING THE APPLICATION FORM

9.1. GENERAL

a. Applications should be made only on the Application Form, or a photocopy, downloaded or scanned copy of the Application Form.

b. The Application List for the Units will be open to prospective Investors for the duration specified in this Supplementary Prospectus.

c. Please review the information in this Supplementary Prospectus carefully before filling the Application Form. All Investors are deemed to have read and accepted the terms in the Offering Documents and instructions in the Application Form, subject to which this Offer is being made and bind themselves to the terms thereof upon signing the Application Form and tendering their commitment.

d. All applications are subject to detailed scrutiny and verification. Applications which are incomplete, invalid or ambiguous in any respect are liable to be rejected after acceptance and verification. Application Form may be accepted or rejected at the sole and absolute discretion of the Fund Manager.

e. Investors shall ensure that any overwriting or correction shall be countersigned by the Investors, failing which the Fund Manager may at its sole discretion reject such application.

f. Irrespective of mode of holding, all communication and payments shall be made by the Fund only in the name of the main applicant, including all transaction advices or Distributions and all other relevant correspondence.

9.2. CSCS DETAILS

a. The Units of the Fund are issued/repurchased and traded compulsorily in dematerialized form. As the Units of the Fund will be issued in dematerialized form, relevant details of the Central Securities Clearing System (CSCS) and the beneficiary account must be provided in the "CSCS Account Details" section in the Application Form.

b. Investors must ensure that the sequence of names stated in the Application Form matches that of the account held by the Investor with the CSCS and are required to indicate in the application the relevant account numbers of the Investor.

c. Only those applications where the details match the CSCS data will be treated as valid applications. If the details stated in the application are incomplete, incorrect, and do not match the CSCS data, the application shall be treated as invalid and shall be liable to be rejected.

9.3. APPLICANT INFORMATION:

a. An application from a corporate body must bear the corporate body's common seal and be completed under the hand(s) of a duly authorised official(s) who should also state his/her (their) designation(s).

b. Name of the contact person, with designation, should be mentioned in the case of an investment by a company, corporate body, partnership, society, mutual fund, trust and other non-individual Investors. Furthermore, a document providing evidence of the authority of the organisation to invest in the Fund, along with the updated specimen signature list of authorised signatories and a certified copy of memorandum and articles of association and/or bye-laws and/or trust deed and/or partnership deed and certificate of registration or any other documents, as the case may be, shall be furnished along with the Application Form.

c. In case of a trust/fund, it shall submit a certified true copy of the resolution from trustee(s) authorising such purchase. The officials should sign the application under their official designation and furnish the list of authorised signatories.

d. An application from a pension or provident fund must be in the name of each individual trustee unless the Trustee are a limited liability company.

e. Applications from associations and interest groups that are incorporated should state the names of the associations or the groups.

9.4. BANK ACCOUNT DETAILS

a. Investors should provide the name of their bank, branch address, account type and account number. Applications without complete bank details shall be treated as incomplete and may be rejected.

b. By default, all distributions will be electronically credited directly into your bank account. However, if we do not have the required information to do the credit electronically, we may make the payment by cheque.

9.5. MINIMUM APPLICATION

Applications must be for a minimum of 10,000 Units and multiples of 1,000 units thereafter. The number of Units for which an application is made should be entered in the boxes provided.

9.6. INVESTMENT DETAILS

a. All cheques/bank drafts/transfers should be made in favour of the Custody Account name "**Chapel Hill Denham/ Nigeria Real Estate Investment Trust**". The cheque or draft must be drawn on a bank in the same town or city in which the Receiving Agent is located and crossed with the name, address and daytime telephone number of the applicant written on the back. All bank commissions and transfer charges must be prepaid by the applicant.

b. Investors can also directly transfer the Subscription amount to the custody account, details of which are mentioned below:

Bank Name:	**Rand Merchant Bank**
Account Name:	**Chapel Hill Denham/ Nigeria Real Estate Investment Trust**
Account Number:	**1000153294**
Reference: *Indicate Subscriber Name as is on the application form.*	[Subscriber's Name]'s Investment in NREIT

c. All applications above ₦10 million should be transferred via RTGS into the custody account detailed above.

9.7. CANCELLATION

Please note that an application, once submitted, cannot be cancelled under any circumstances. Once an application for Subscription is submitted, it is deemed as fully binding and payable upon acceptance.

APPLICATION FORM

Application List Opens	Application List Closes
July 9, 2026	October 26, 2026

FUND MANAGER AND SPONSOR
CHAPEL HILL DENHAM MANAGEMENT LIMITED
RC 250656

ISSUING HOUSE
CHAPEL HILL DENHAM ADVISORY LIMITED
RC 1381308

CHAPEL HILL DENHAM NIGERIA REAL ESTATE INVESTMENT TRUST

(Authorised and Registered in Nigeria as a Real Estate Investment Trust Scheme)

OFFER FOR SUBSCRIPTION FOR UNITS

IN THE

SERIES 6: 289,630,000 UNITS OF ₦100 EACH ISSUED AT ₦105.00

UNDER THE ₦400,000,000,000.00 ISSUANCE PROGRAMME

PAYABLE IN FULL ON ACCEPTANCE

Applications must be in accordance with the instructions set out in the Supplementary Prospectus. Care must be taken to follow these instructions as applications that do not comply may be rejected. Before subscribing, please contact your Stockbroker, Solicitor, Banker or an independent investment adviser registered by the Securities and Exchange Commission.

GUIDE TO APPLICATION	
Number of Units applied for	**Amount Payable**
10,000 minimum	₦1,050,000.00
subsequent multiples of 1,000	₦105,000.00

D	D	/	M	M	/	2	0	2	6
CONTROL NO. *(for Registrars' use only)*									

DECLARATION

	I/We declare that I/we have read a copy of the Series 6 Issue Prospectus of the Chapel Hill Denham Nigeria Real Estate Investment Trust Programme
	I/We agree to accept the same or any smaller number of Units in respect of which allotment may be made upon the terms of the Prospectus
	I/We hereby confirm that I/we will immediately fund the Custody Account upon acceptance of our application
	I/We understand that as with all money market investments, the yields of investible securities including the changes in the Fund and the past performance is not necessarily an indication of future performance
	I/We understand that the rental yield on the real estate portfolio held by the Fund is not equivalent to the yield of the units and the value of the real estate may fluctuate

NUMBER OF UNITS APPLIED FOR

VALUE OF UNITS APPLIED FOR
₦

PLEASE COMPLETE IN BLOCK LETTERS

APPLICANT

INVESTOR NAME

FULL POSTAL ADDRESS/STREET ADDRESS *(P.O. Box No. alone is not sufficient)*

CITY/TOWN

STATE

PHONE NUMBER 1

PHONE NUMBER 2

E-MAIL ADDRESS

CHN NUMBER *(Clearing House Number)*
C

CSCS NUMBER

STOCKBROKER

MEMBER CODE/NAME

BANK DETAILS *(For e-payments)*

NAME OF BANK		**BRANCH**	
ACCOUNT NO. *(NUBAN Account No)*		**CITY/STATE**	
BVN *(of Account Signatories)*			

SIGNATURE	2ND SIGNATURE	SEAL & RC. NO.
NAME:	**NAME:**	
DESIGNATION:	**DESIGNATION:**	**RC**
STAMP OF RECEIVING AGENT		Coronation Registrars Limited 10 Amodu Ojikutu Street Victoria Island Lagos info@coronationregistrars.com