

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt about the contents of this document or as to the action you should take, you should immediately consult your independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended) ("FSMA") if you are in the United Kingdom, or another appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom.

This document comprises a supplementary prospectus (the "**Supplementary Prospectus**") relating to Triple Point Social Housing REIT plc (the "**Company**") and has been prepared in accordance with the Prospectus Rules made under section 84 of the FSMA. This Supplementary Prospectus does not contain or constitute an offer to sell or to issue any ordinary shares in the Company (the "**Ordinary Shares**") or the solicitation of an offer to buy or subscribe for Ordinary Shares. This Supplementary Prospectus has been approved by and filed with the Financial Conduct Authority (the "**FCA**") in accordance with the Prospectus Rules.

This Supplementary Prospectus is supplementary to, and must be read in conjunction with, the prospectus published by the Company on 19 September 2018 (the "**Prospectus**") in connection with the placing, open offer and offer for subscription of up to 150 million Ordinary Shares and the Placing Programme for up to a further 150 million Ordinary Shares. Save as disclosed in this Supplementary Prospectus, no significant new factor, material mistake or inaccuracy relating to the information in the Prospectus has arisen or has been noted, as the case may be, since the publication of the Prospectus. To the extent that there is any inconsistency between a statement in this Supplementary Prospectus and a statement in the Prospectus, the statement in this Supplementary Prospectus shall prevail.

Capitalised terms contained in this Supplementary Prospectus shall have the meanings given to such terms in the Prospectus unless otherwise defined herein.

PROSPECTIVE INVESTORS SHOULD READ THIS SUPPLEMENTARY PROSPECTUS AND THE PROSPECTUS, AND ANY DOCUMENT INCORPORATED IN THE PROSPECTUS AND THIS SUPPLEMENTARY PROSPECTUS BY REFERENCE, AS A WHOLE. IN PARTICULAR, PROSPECTIVE INVESTORS ARE ADVISED TO EXAMINE ALL THE RISKS THAT MIGHT BE RELEVANT IN CONNECTION WITH AN INVESTMENT AS SET OUT IN THE SECTION OF THE PROSPECTUS ENTITLED "RISK FACTORS".

TRIPLE POINT SOCIAL HOUSING REIT PLC

*(Incorporated in England and Wales under the Companies Act 2006 with registered number 10814022
and registered as an investment company under section 833 of the Companies Act 2006)*

SUPPLEMENTARY PROSPECTUS

Sponsor and Joint Financial Adviser

CANACCORD GENUITY LIMITED

Joint Financial Adviser

AKUR LIMITED

Canaccord Genuity Limited ("**Canaccord Genuity**"), which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively for the Company and for no-one else, will not regard any other person (whether or not a recipient of this Supplementary Prospectus) as a client and will not be responsible to anyone other than the Company for providing the protections afforded to clients of Canaccord Genuity, nor for providing advice.

Akur Limited ("**Akur**") which is authorised and regulated in the United Kingdom by the FCA, is acting exclusively for the Company and for no-one else, will not regard any other person (whether or not a recipient of this Supplementary Prospectus) as a client and will not be responsible to anyone other than the Company for providing the protections afforded to clients of Akur, nor for providing advice.

Apart from the responsibilities and liabilities, if any, which may be imposed on Canaccord Genuity and Akur by FSMA, or the regulatory regime established thereunder, or under the regulatory regime of any other jurisdiction where exclusion of liability under the relevant regulatory regime would be illegal, void or unenforceable, each of Canaccord Genuity and Akur and any person affiliated with them do not accept any responsibility whatsoever and make no representation or warranty, express or implied, for the contents of this Supplementary Prospectus, including its accuracy or completeness, or for any other statement made or purported to be made by any of them, or on behalf of them, by or on behalf of the Company or any other person in connection with the Company or the Ordinary Shares and nothing contained in this Supplementary Prospectus is or shall be relied upon as a promise or representation in this respect, whether as to the past or future. Each of Canaccord Genuity and Akur and any of their respective affiliates accordingly disclaim to the fullest extent permitted by law all and any responsibility or liability whatsoever whether arising in tort, contract or otherwise (save as referred to above) which it might otherwise have in respect of this Supplementary Prospectus or any such statement.

Investors should rely only on the information contained in this Supplementary Prospectus (together with the Prospectus). No person has been authorised to give any information or make any representations other than those contained in this Supplementary Prospectus (together with the Prospectus) and, if given or made, such information or representations must not be relied upon as having been so authorised by the Group, the Delegated Investment Manager or the Joint Financial Advisers. Without prejudice to the Company's obligations under the Prospectus Rules, the delivery of this Supplementary Prospectus (together with the Prospectus) creates no implication that there has been no change in the affairs of the Group since the date of this Supplementary Prospectus.

Each of Canaccord Genuity and Akur and any their respective affiliates may have engaged in transactions with, and provided various investment banking, financial advisory and other services for, the Company and the Delegated Investment Manager, for which they would have received customary fees. Each of Canaccord Genuity and Akur and any of their respective affiliates may provide such services to the Company and the Delegated Investment Manager and any of their respective affiliates in the future.

The contents of this Supplementary Prospectus are not to be construed as legal, financial, business, investment or tax advice. Investors should consult their own legal adviser, financial adviser or tax adviser for legal, financial, business, investment or tax advice. Investors must inform themselves as to: (a) the legal requirements within their own countries for the purchase, holding, transfer, redemption or other disposal of Ordinary Shares; (b) any foreign exchange restrictions applicable to the purchase, holding, transfer, redemption or other disposal of Ordinary Shares which they might encounter; and (c) the income and other tax consequences which may apply in their own countries as a result of the purchase, holding, transfer, redemption or other disposal of Ordinary Shares. Investors must rely on their own representatives, including their own legal advisers and accountants, as to legal, financial, business, investment, tax, or other any related matters concerning the Company and an investment therein. None of the Group, the Delegated Investment Manager or the Joint Financial Advisers or any of their respective representatives is making any representation to any offeree or purchaser of Ordinary Shares regarding the legality of an investment in the Ordinary Shares by such offeree or purchaser under the laws applicable to such offeree or purchaser.

No action has been taken to permit the distribution of this Supplementary Prospectus in any jurisdiction other than the United Kingdom. Accordingly, this Supplementary Prospectus may not be used for the purpose of, and does not constitute, an offer or solicitation by anyone in any jurisdiction or in any circumstances in which such offer or solicitation is unlawful or not authorised or to any person to whom it is unlawful to make such offer or solicitation.

This Supplementary Prospectus is not being sent to investors with registered addresses in Canada, Australia, the Republic of South Africa, New Zealand, Japan or, except in the limited circumstances described in the Prospectus, the United States, and does not constitute an offer to sell, or the solicitation of an offer to buy, Ordinary Shares in any jurisdiction in which such offer or solicitation is unlawful. In particular, this Supplementary Prospectus is not for release, publication or distribution in or into Canada, Australia, the Republic of South Africa, New Zealand, Japan or, except in the limited circumstances described in the Prospectus, the United States.

The Company has not been, and will not be registered under the US Investment Company Act of 1940, as amended (the “**Investment Company Act**”), and investors will not be entitled to the benefits of the Investment Company Act. The Ordinary Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the “**Securities Act**”), or with any other securities regulatory authority of any state or other jurisdiction of the United States, or under the applicable securities laws of Canada, Australia, the Republic of South Africa, New Zealand or Japan and, except as set forth below, may not be offered, sold, pledged or otherwise transferred or delivered, directly or indirectly, in or into the United States or to, or for the account or benefit of, any US person, or to any national, resident or citizen of Canada, Australia, the Republic of South Africa, New Zealand or Japan. Ordinary Shares will be offered and sold only under the Placing Programme: (i) outside the United States to, and for the account or benefit of, non-US persons in “offshore transactions” within the meaning of, and in reliance on, the exemption from registration provided by Regulation S under the Securities Act; and (ii) in a concurrent private placement in the United States to a limited number of “qualified institutional buyers” as defined in Rule 144A under the Securities Act that are also “qualified purchasers” within the meaning of Section 2(a)(51) of the Investment Company Act and the rules thereunder.

Copies of this Supplementary Prospectus and the Annual Report (along with the Prospectus) will be available on the Company's website (www.triplepointreit.com) and the National Storage Mechanism of the FCA at www.morningstar.co.uk/uk/nsm and hard copies of the Supplementary Prospectus, the Annual Report and the Prospectus can be obtained free of charge from the Receiving Agent, Computershare Investor Service PLC, at Corporate Actions Projects, Bristol, BS99 6AH and the offices of Taylor Wessing LLP at 5 New Street Square, London EC4A 3TW.

1. PURPOSE OF SUPPLEMENTARY PROSPECTUS

This document constitutes a Supplementary Prospectus required under Prospectus Rules 3.4.1 and 3.4.2 and is being published to note a significant new factor relating to the information included in the Prospectus. On 29 March 2019, the Company published its annual report and accounts for the financial period ended 31 December 2018 (the “**Annual Report**”) which constitutes a significant new factor relating to financial information contained in the Prospectus.

A copy of the Annual Report has been filed with the FCA and, by virtue of this Supplementary Prospectus, the Annual Report is incorporated in full in, and forms part of, this Supplementary Prospectus. Copies of the Annual Report may be obtained, free of charge, during normal business hours at the Company's registered office and at the offices of Taylor Wessing LLP, as described below.

2. FINANCIAL INFORMATION RELATING TO THE COMPANY

2.1 *Annual Report for the financial period ended 31 December 2018*

The Annual Report for the Company has been prepared in accordance with the International Financial Reporting Standards, the Listing Rules made by the FCA under section 73A of FSMA, the Disclosure Guidance and Transparency Rules made by the FCA under section 72 of FSMA and the FCA Handbook, and have been reviewed by the Auditor.

As a result of the publication of the Annual Report for the Company for the financial period ended 31 December 2018, Part 14 of the Prospectus is hereby supplemented as follows:

2.2 *Published Annual Report for the financial period ended 31 December 2018*

(a) Financial and operating information

The published Annual Report for the Company for the financial period ended 31 December 2018, which has been incorporated in full in this document by reference, included, amongst other things, the following information (on the pages specified in the table below):

Information reference	incorporated by	Page references of the Company's annual report and accounts for the period ended 31 December 2018
Chairman's Statement		20
Investment Manager's Report		36
Directors' Remuneration Report		87
Directors' Report		91
Independent Auditor's Report		95
Group Statement of Comprehensive Income		104
Group Statement of Financial Position		105
Group Statement of Changes in Equity		106
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Equity	
Notes to the Company Accounts	130

(b) Selected financial information

The key figures that summarise the Company's financial condition in respect of the financial period ended 31 December 2018, which have been extracted without material adjustment from the financial information referred to in paragraph 2.2(a), are set out in the following table:

Assets and liabilities

	As at 31 December 2018 (£'000)	As at 31 December 2017 (£'000)
Assets		
Investment property	324,069	138,512
Trade and other receivables	3,392	12,002
Cash and cash equivalents	114,624	58,185
Total assets	442,085	208,699
Liabilities		
Trade and other payables	8,998	5,876
Other payables	1,565	1,151
Bank and other borrowings	67,361	-
Total liabilities	77,924	7,027
TOTAL NET ASSETS	364,161	201,672
Net asset value per share (basic) (p)	103.65p	100.84p

Income statement

	As at 31 December 2018 (£'000)	Period from 12 June 2017 to 31 December 2017 (£'000)
Rental Income	11,490	1,027
Operating profit	21,504	5,601
Total comprehensive income for the period	19,897	5,672

3. SUPPLEMENTS TO THE SUMMARY

As a result of the publication of the Annual Report for the Company for the financial period ended 31 December 2018, the summary section of the Prospectus is hereby supplemented as follows:

B.7	Financial Information	<p>Selected historical key financial information of the Group as at 31 December 2018 is set out below. The information has been extracted without material adjustment from the audited consolidated financial statements of the Group for the period ended 31 December 2018.</p> <p>Assets and liabilities</p>
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		As at 31 December 2018 (£'000)	As at 31 December 2017 (£'000)
	Assets		
	Investment property	324,069	138,512
	Trade and other receivables	3,392	12,002
	Cash and cash equivalents	114,624	58,185
	Total assets	442,085	208,699
	Liabilities		
	Trade and other payables	8,998	5,876
	Other payables	1,565	1,151
	Bank and other borrowings	67,361	-
	Total liabilities	77,924	7,027
	TOTAL NET ASSETS	364,161	201,672
	Net asset value per share (basic) (p)	103.65p	100.84p
	Income statement		
		Year ended 31 December 2018 (£'000)	Period from 12 June 2017 to 31 December 2017 (£'000)
	Rental Income	11,490	1,027
	Operating profit	21,504	5,601
	Total comprehensive income for the period	19,897	5,672
	<p>Save to the extent disclosed below, there has been no significant change in the financial condition or operating results of the Group during or subsequent to the period ended 31 December 2018, being the period covered by the historical financial information:</p> <ul style="list-style-type: none"> the Group has acquired 17 Supported Housing properties deploying £21.0 million (including acquisition costs); and the Group has entered into 2 forward funding agreements at a total project cost of £6.5 million. The land has been acquired by the Group and a developer has been contracted to carry out the construction. Jones Lang LaSalle Limited have been appointed as the fund monitor for both sites and will be overseeing the projects on behalf of the Group. 		

B.10	Audit Report Qualifications	Not Applicable. The audit reports on the historical financial information contained within the Prospectus, including as supplemented by the Supplementary Prospectus dated 3 April 2019, are not qualified.
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4. SIGNIFICANT CHANGE

Save to the extent disclosed below, there has been no significant financial change to the financial condition or operating results or trading position of the Group during or subsequent to the period ended 31 December 2018, being the period covered by the historical financial information:

- the Group has acquired 17 Supported Housing properties deploying £21.0 million (including acquisition costs); and
- the Group has entered into 2 forward funding agreements at a total project cost of £6.5 million. The land has been acquired by the Group and a developer has been contracted to carry out the construction. Jones Lang LaSalle Limited have been appointed as the fund monitor for both sites and will be overseeing the projects on behalf of the Group.

5. WITHDRAWAL RIGHTS

In accordance with Section 87Q(4) FSMA, where a supplementary prospectus has been published and, prior to the publication, a person has agreed to purchase or subscribe for transferable securities to which it relates, the allotment of which has not become fully unconditional, he or she has the right, exercisable before the end of the period of two working days beginning with the working day after the date on which the supplementary prospectus was published, to withdraw his or her agreement. At the date of this Supplementary Prospectus, there is no offer of Ordinary Shares open for acceptance to which withdrawal rights would apply.

6. RESPONSIBILITY

The Company, whose registered office appears below, and the Directors, whose names appear below, accept responsibility for the information contained in this Supplementary Prospectus. To the best of the knowledge and belief of the Company and the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

The Directors of the Company are Christopher Phillips (Non-executive Chairman), Ian Reeves (Non-executive Senior Independent Director), Peter Coward (Non-executive Director), Paul Oliver (Non-executive Director) and Tracey Fletcher (Non-executive Director).

The registered office of the Company is at 1 King William Street, London, United Kingdom, EC4N 7AF.

7. DEFINITIONS

Capitalised terms contained in this Supplementary Prospectus shall have the meanings given to such terms in the Prospectus unless otherwise defined herein. To the extent that there is any inconsistency between any statement in or incorporated by

reference in the Supplementary Prospectus and any other statement in or incorporated by reference in the Prospectus, the statements in or incorporated by reference in this Supplementary Prospectus will prevail.

8. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of this Supplementary Prospectus (along with the Prospectus and the Annual Report) will be available on the Company's website (<http://www.triplepointreit.com>) and the National Storage Mechanism of the FCA at www.morningstar.co.uk/uk/nsm and hard copies of the Supplementary Prospectus and Prospectus can be obtained free of charge from the Receiving Agent, Computershare Investor Service PLC, at Corporate Actions Projects, Bristol, BS99 6AH and the offices of Taylor Wessing LLP at 5 New Street Square, London EC4A 3TW.

3 April 2019