

Freedom Property Fund Limited
(Incorporated in the Republic of South Africa)
(Registration No. 2012/129186/06)
Share code: FDP
ISIN: ZAE000185260
("Freedom" or "the Company")

TRADING STATEMENT IN RESPECT OF THE YEAR ENDED 28 FEBRUARY 2015

In terms of the Listings Requirements of the JSE Limited, a listed company is required to publish a trading statement as soon as it becomes aware that the financial results for the financial period to be reported on next will vary by 20% or more from those of the previous comparable period.

Shareholders are referred to the forecast published by Freedom for the year ending 28 February 2015 in its pre-listing statement dated 5 June 2014 and its supplementary pre-listing statement dated 5 June 2014 ("the Profit Forecast").

Shareholders are hereby advised that a reasonable degree of certainty exists that the Company will report attributable earnings per share of between 57 cents and 59 cents for the year ended 28 February 2015, being an increase of between 317.6% and 332.2% as opposed to the attributable earnings per share of 13.65 cents published in the Profit Forecast. Shareholders are further advised that a reasonable degree of certainty exists that the Company will report headline earnings per share of between 1.48 cents and 1.51 cents for the year ended 28 February 2015, being an increase of between 32.1% and 34.8% as opposed to the headline earnings per share of 1.12 cents published in the Profit Forecast.

The financial information on which this trading statement is based has not been reviewed and reported on by Freedom's auditor. The financial results for the year ended 28 February 2015 are expected to be published on or about Monday, 25 May 2015.

Johannesburg
22 May 2015

Sponsor
PSG Capital