

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

RENEWAL OF CAUTIONARY ANNOUNCEMENT

Further to the cautionary announcement dated 24 May 2016, shareholders are advised that discussions between the Issuer Regulation Division of JSE Limited ("JSE") and Freedom as to whether the sale of all of the issued ordinary share capital and preference share capital in and claims against Ligitprops 184 Proprietary Limited by Apple Way Props Proprietary Limited, a wholly owned subsidiary of Freedom, to Hostprops 97 Proprietary Limited and LLM Developments Proprietary Limited, constitutes a related party transaction in terms of paragraph 10.2 of the JSE Listings Requirements and hence whether a circular, including a notice of general meeting, to shareholders detailing the terms of the transaction and actions required by shareholders will be required, are still ongoing.

The JSE's view may have a material effect on the price of Freedom securities. Accordingly, shareholders are advised to continue to exercise caution when dealing in Freedom securities until a full announcement is made.

Johannesburg  
06 July 2016

Sponsor  
Bravura Capital Proprietary Limited