

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")

APPOINTMENT OF INTERIM CHIEF FINANCIAL OFFICER AND RESIGNATION OF NON-EXECUTIVE DIRECTOR

1 APPOINTMENT OF INTERIM CHIEF FINANCIAL OFFICER

Further to the announcement released on 11 July 2016, shareholders are advised that Mr Jonathan George has been appointed as the interim Chief Financial Officer ("CFO") of the Company, with immediate effect.

Mr George is the managing director of Quantum Advisory Services Proprietary Limited ("Quantum"). Prior to founding Quantum, he served as a director at the accounting firm, Grant Thornton. Before joining Grant Thornton, Mr George was employed as an associate director in the forensic business unit at KPMG and as a partner in the forensic department at SizweNtsaluba, respectively.

"We are pleased to have secured Mr George's highly regarded skills, experience in- and knowledge of the accounting and forensic services sectors accumulated over more than twenty years in the industry. We are confident that he will play a pivotal role in assisting the Company through this difficult juncture in its business life cycle", said Mr Stephen Maritz on behalf of the Company in extending Freedom's welcome and congratulations to Mr George on his appointment.

2 RESIGNATION OF NON-EXECUTIVE DIRECTOR

In compliance with paragraph 3.59 of the Listings Requirements of JSE Limited, shareholders are further advised that the board of directors of the Company (the "Board") has received and accepted the resignation of Mr Nicolaas Johannes Retief as a non-executive director of Freedom, for personal reasons and with immediate effect.

Said the Chairman of the Board, Mr Willem Grobbelaar: "We are grateful to Mr Retief for his service to the Company over the period of his appointment. Whilst we respect and are supportive of Mr Retief's decision to resign for personal reasons, his contribution to the Board will be missed. We wish Nicolaas well in his future endeavours."

Johannesburg
23 August 2016

Sponsor
Bravura Capital Proprietary Limited