

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")

#### **RENEWAL OF CAUTIONARY ANNOUNCEMENT**

Further to the cautionary announcement released on the Stock Exchange News Service of the JSE on 15 October 2014, Freedom's shareholders are advised that the Company is still in negotiations, which if successfully concluded, may have a material effect on the price of the Company's securities.

Accordingly, shareholders are advised to continue to exercise caution when dealing in the Company's securities until a further announcement is made.

Johannesburg  
26 November 2014

Sponsor  
PSG Capital

Corporate Advisor  
Base Capital