

FREEDOM PROPERTY FUND LIMITED

Incorporated in the Republic of South Africa

(Registration number 2012/129186/06)

Share code: FDP

ISIN: ZAE000185260

("Freedom" or "the Company")

NOTIFICATIONS OF BENEFICIAL INTERESTS IN SECURITIES

In compliance with section 122(3)(b) of the Companies Act, No. 71 of 2008 as amended (the "**Act**"), regulation 121(2)(b) of the Act Regulations, 2011, and paragraph 3.83(b) of the Listings Requirements of JSE Limited, shareholders are advised that Freedom received notification on Friday, 13 May 2016, that Tremtrade Proprietary Limited has acquired a beneficial interest in the securities of the Company, such that its entire beneficial interest amounts to 5.4% of the total number of ordinary securities of the Company in issue.

In addition, shareholders are advised that the Company received notification today, Tuesday, 17 May 2016, that LP Huguenot Investments Proprietary Limited has acquired a beneficial interest in the securities of the Company, such that its entire beneficial interest amounts to 5.64% of the total number of ordinary securities of the Company in issue.

As required in terms of section 122(3)(a) of the Act, Freedom has filed the required notices with the Takeover Regulation Panel.

Johannesburg

17 May 2016

Sponsor

Bravura Capital Proprietary Limited