

**FREEDOM PROPERTY FUND LIMITED**

Incorporated in the Republic of South Africa

Registration number: 2012/129186/06

Share code: FDP

ISIN: ZAE000185260

("the Company" or "Freedom Property")




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**TRADING STATEMENT IN RESPECT OF THE FINANCIAL YEAR ENDED 29 FEBRUARY 2016  
AND RESTATEMENT IN RESPECT OF THE FINANCIAL YEAR ENDED 28 FEBRUARY 2015**


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In terms of the JSE Limited Listings Requirements, companies are required to publish a trading statement as soon as they are satisfied, with a reasonable degree of certainty, that the financial results for the period to be reported upon next will differ by at least 20% from those of the previous corresponding reporting period.

The last annual financial statements released by Freedom Property were in respect of the financial year ended 28 February 2015. Freedom Property is now in the process of finalising its annual financial results in respect of the financial year ended 29 February 2016.

Furthermore, as noted in the announcement released on SENS on 27 January 2017, the financial results of the Company for the year ended 28 February 2015 will contain restatements in respect of certain identified reportable irregularities relating to transactions undertaken in the prior years under the previous board and management of the Company ("the Restatements"). Further information in respect of the Restatements is contained in the aforementioned announcement.

Shareholders are hereby advised that, in respect the financial year ended 29 February 2016, the earnings/loss per share ("**EPS/LPS**") and headline earnings/loss per share ("**HEPS/HLPS**") are expected to be as follows, as compared to the reported and restated EPS/LPS and HEPS/HLPS in respect of the corresponding financial year:

|                                     | 28-Feb-15 |          | 29-Feb-16       |              |
|-------------------------------------|-----------|----------|-----------------|--------------|
|                                     | Actual    | Restated | Cents per share | % change (1) |
| EPS/(LPS) and diluted EPS/(LPS)     | 58.61     | (40.53)  | (1.56)          | 96.2%        |
| HEPS/(HLPS) and diluted HEPS/(HLPS) | 1.49      | (22.37)  | (2.00)          | 91.1%        |

Note:

(1) % change as compared to the restated financial results for the year ended 28 February 2015, being the corresponding period in respect of the 2016 financial year.

It is expected that Freedom Property will release its annual financial results in respect of the financial year ended 29 February 2016 (including the restated results in respect of the financial year ended 28 February 2015) between 18 and 22 March 2019.

The financial information on which this trading statement has been based has not been reviewed or reported on by the Company's external auditors.

Paarl

6 March 2019

Sponsor



Questco Corporate Advisory (Pty) Ltd