

FREEDOM PROPERTY FUND LIMITED
Incorporated in the Republic of South Africa
Registration number: 2012/129186/06
Share code: FDP
ISIN: ZAE000185260
("the Company")



QUARTERLY UPDATE FOR THE PERIOD 19 AUGUST 2019 TO 15 NOVEMBER 2019

Shareholders are referred to the:

- last quarterly update, dated 15 August 2019; and
- SENS announcement, dated 30 June 2016, relating to the suspension of the Company's shares on the JSE Limited ("JSE") ("**Suspension**").

In line with paragraph 1.11(c) of the JSE Listing Requirements, the Company is obliged to give an update to the market of the state of the affairs of the Company until the Suspension is lifted.

1. Finalisation of annual financial statements for the years ended February 2017, 2018 and 2019:

The Company released its audited annual financial statements for the year ended 29 February 2016 on SENS on 20 March 2019 and has distributed its Integrated Annual Report for that year and held its annual general meeting on 6 June 2019. Subsequently, the Company released its interim results for the 6 months ended 31 August 2016 on 11 September 2019.

The financial statements for the year ended 28 February 2017 are in the process of preparation and it is anticipated that these should be finalised by mid December 2019.

The board is committed to the lifting of the Suspension and will endeavour to release the remaining outstanding financial results as soon as possible.

2. Receipt of an expression of interest

On 2 September 2019 the Company announced that it had received an expression of interest from the South African Housing and Infrastructure Fund ("SAHIF") to acquire all of the issued shares of Freedom by way of a scheme of arrangement, subject to a due diligence investigation. The expression of interest is subject to an exclusivity period until 22 December 2019.

Paarl
15 November 2019

Sponsor



Questco Corporate Advisory (Pty) Ltd