



FREEDOM PROPERTY FUND LIMITED

Incorporated in the Republic of South Africa

Registration number: 2012/129186/06

Share code: FDP

ISIN: ZAE000185260

("the Company")

UPDATE ON THE DISPOSAL OF A PROPERTY BY A WHOLLY OWNED SUBSIDIARY

Shareholders are referred to the announcement, dated 16 March 2020, which advised that Zambesa Investments Proprietary Limited and Tubatse Estate Proprietary Limited ("Tubatse Estate"), which are wholly-owned subsidiaries of the Company, had entered into a property sale agreement with Cecilo Investments CC relating to the disposal by Tubatse Estate of the remaining extent of the Burgersfort Extension 40 Township situated at Portion 6 of the farm Witgatboom 316 ("the Disposal").

Shareholders are hereby advised that certain conditions precedent to the Disposal were not fulfilled within the timelines specified. Accordingly, the Disposal will not proceed.

Paarl

5 May 2020

Sponsor and Corporate Advisor



Questco Corporate Advisory Proprietary Limited