

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")



QUARTERLY UPDATE

Shareholders are referred to the:

- last quarterly update, dated 14 February 2020; 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 2018 and 2019:

The Company released its audited annual financial statements for the year ended 28 February 2017 on SENS on 29 January 2020. The reviewed interim results for the six months ended 31 August 2017 were released on 21 February 2020. The Company is in the process of preparing the annual financial results for the years ended 28 February 2018 and 2019.

The board of directors of Freedom ("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 the issued shares of Freedom by way of a scheme of arrangement. SAHIF has requested, and the Board has agreed to, extend the period of exclusivity granted to SAHIF in this regard, which shall now expire on 12 June 2020 and shareholders will be advised further in this regard.

Paarl

14 May 2020

Sponsor



Questco Corporate Advisory (Pty) Ltd