

LIBERTY TWO DEGREES

JSE share code: L2D

ISIN: ZAE000230553

(Approved as a REIT by the JSE)

(“**Liberty Two Degrees**”)

a portfolio established under the Liberty Two Degrees Scheme,

a Collective Investment Scheme in Property established

in terms of the Collective Investment Schemes Control Act, No 45 of 2002, as amended,

and managed by STANLIB REIT Fund Managers Proprietary Limited (RF)

(Registration number: 2007/029492/07)

(“**the Manager**”)



DEALINGS IN SECURITIES BY A DIRECTOR OF THE MANAGER AND BY AN ASSOCIATE OF A DIRECTOR OF THE MANAGER

Unitholders are advised of the following information relating to dealings in securities by a director of the Manager and by an associate of a director of the Manager by way of a subscription for participatory interests in Liberty Two Degrees in terms of the private placement undertaken by the Liberty Two Degrees in the context of the listing of Liberty Two Degrees on the JSE Limited (“**the private placement**”):

Name of director:	John Sturgeon
Transaction date:	1 December 2016
Class of securities:	Participatory interests
Number of securities:	30 000
Price per security:	R10.00
Total value:	R300 000.00
Nature of transaction:	Off-market subscription for participatory interests pursuant to the private placement
Nature and extent of director’s interest:	Direct beneficial
Clearance to deal received:	Yes

Name of associate:	The Sturgeon Family Trust
Name of director and relationship to director:	John Sturgeon who is a trustee and a beneficiary of The Sturgeon Family Trust
Transaction date:	1 December 2016
Class of securities:	Participatory interests
Number of securities:	30 000
Price per security:	R10.00
Total value:	R300 000.00
Nature of transaction:	Off-market subscription for participatory interests pursuant to the private placement
Nature and extent of director’s interest:	Indirect beneficial

6 December 2016

Sponsor

JAVACAPITAL