

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**”)



APPOINTMENT OF CHAIRMAN

Unitholders of Liberty Two Degrees are referred to the announcement released on 3 April 2017 and are advised that Mr Michael Ilsley, currently on the board as an independent non-executive director, will serve as the interim chairman, until such time a new chairman is appointed.

As previously announced the Manager of Liberty Two Degrees is still in the process of appointing additional independent non-executive directors to its board, subject to regulatory approval, and will make further announcements when finalised.

5 April 2017

Sponsor

JAVACAPITAL