

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**”)



CHANGE TO THE BOARD OF DIRECTORS

The Manager of Liberty Two Degrees announces that Mr Peter Moyo has resigned with immediate effect from the board.

Subject to regulatory approval, the Manager of Liberty Two Degrees will announce a new chairman to its board in due course, and make a further announcement once finalised.

The Manager is in the process of appointing additional independent non-executive directors to its board, subject to regulatory approval, and will make a further announcement in due course.

3 April 2017

Sponsor

JAVACAPITAL