

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**”)



CHANGES TO THE BOARD OF DIRECTORS

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

The Manager of Liberty Two Degrees will be appointing additional independent non-executive directors to its board, subject to regulatory approval, and will make further announcements when finalised.

31 July 2017

Sponsor

JAVACAPITAL