

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**”)



LIBERTY TWO DEGREES PRE-CLOSE INVESTOR UPDATE FOR THE NINE MONTHS TO 30 SEPTEMBER 2017

Liberty Two Degrees (L2D) advises unitholders that it will be hosting a pre-close conference call at 14:00 (SA time) on Wednesday, 22 November 2017.

The call will serve to provide investors with an update in respect of L2D's business activities for the nine months to 30 September 2017.

Amelia Beattie L2D CEO, will address the following on the call:

- Overall operating environment and macro environmental impact on trading
- Update on trading statistics supported by leasing activities at the centres
- New developments and primary initiatives concluded during the period
- Outlook and focus areas going into year end

A playback facility will be available on L2D's website <https://www.liberty2degrees.co.za/> an hour after the call concludes. Trading statistics for period ended 31 September 2017, discussed on the call will also be available on the website after the call.

22 November 2017

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