

LIBERTY TWO DEGREES LIMITED

(Registration number: 2018/388906/06)

JSE share code: L2D

ISIN: ZAE000260576

(“L2D” or “the Company”)

CHANGES TO BOARD OF DIRECTORS

Shareholders are advised that Wolf Cesman will be retiring at the Annual General Meeting to be held on 7 May 2021.

Wolf has been with L2D since it first listed in December 2016 and L2D would like to thank him for his tremendous contribution, wisdom and guidance over the years.

Shareholders are further advised that Craig Ewin has been appointed as independent non-executive director to the board of L2D with effect from 1 January 2021.

Craig is a Chartered Accountant and has thirty years' experience in the property industry including acquisition, financing and management of properties for a variety of investors. His previous roles included Managing Director of Marriott Property Services, Chief Executive Officer of SA Corporate Real Estate and director of Oryx Properties Limited in Namibia. He is a director of First World Hybrid Real Estate plc, a Regulated Fund which invests in UK commercial property and a director of Sequel Property Investments in South Africa that is responsible for the procurement and management of the fund's properties.

L2D looks forward to his contribution and welcomes him to the board.

Johannesburg

4 December 2020

Sponsor

The Standard Bank of South Africa Limited

Investor Relations

Gareth Rees

Contact number: 011 448 6804