

LIBERTY TWO DEGREES LIMITED

(Registration number: 2018/388906/06)

JSE share code: L2D

ISIN: ZAE000260576

(“L2D” or “the Company”)

TRADING STATEMENT UPDATE

We draw attention to the trading statement released as part of the pre-close investor update on 27 November 2020 where shareholders were advised that distribution per share (DPS) for the year ended 31 December 2020 was likely to be between 55% to 65% lower than the full-year DPS of 60.43 cents for the year ended 31 December 2019 and to be between 27.19 cents and 21.15 cents.

L2D is now in a position to advise shareholders that it expects the full year DPS for the year ended 31 December 2020 to be between 44% to 49% lower and to be between 33.84 cents and 30.82 cents.

L2D’s results for the year ended 31 December 2020 will be published on 22 February 2021.

The financial information contained in this announcement has not been reviewed or reported on by L2D’s auditors.

Johannesburg

18 February 2021

Sponsor

The Standard Bank of South Africa Limited

Investor Relations

Gareth Rees

Contact number: 011 448 6804