
LIBERTY TWO DEGREES LIMITED
Incorporated in the Republic of South Africa
(Registration number 2018/388906/06)
Share code: L2D ISIN: ZAE000260576
(“L2D”)

SANDTON CITY/CITY OF JOHANNESBURG RATES DISPUTE

The owners of Sandton City are aware of the social media comments relating to the drive embarked on by the City of Johannesburg to terminate services to properties that are in any arrears. Sandton City's municipal accounts are all up to date except that there is currently a dispute with the City of Johannesburg regarding the rates and taxes for the centre.

Sandton City and the City of Johannesburg have agreed to hold over legal proceedings instituted by the City of Johannesburg in respect of outstanding rates and taxes pending the finalisation of the Valuation Appeal Board hearing to determine the correct valuation of Sandton City for rates purposes.

We continue to engage with the City of Johannesburg to resolve the matter. The centre is trading as normal.

L2D remains in a closed period and will release the annual results for the year ended 31 December 2021 on or about 28 February 2022.

Johannesburg
17 February 2022

Sponsor
Merchantec Capital

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