

LIBERTY TWO DEGREES LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2018/388906/06)

(Approved as a REIT by the JSE)

Share code: L2D

ISIN: ZAE000260576

("L2D")

RESULTS OF SCHEME MEETING

Unless otherwise defined in this announcement, words and expressions contained herein shall have the same meanings as assigned to them in the combined circular distributed to L2D Shareholders on 25 August 2023 and made available on the L2D website at www.liberty2degrees.co.za.

1. INTRODUCTION

Shareholders of L2D are advised that the special resolutions necessary in order to approve and implement the Scheme, and tabled at the General Meeting of L2D Shareholders held today, Friday, 22 September 2023, were passed by the requisite majority of votes of L2D Shareholders present and entitled to vote thereon.

2. RESULTS OF VOTING AT THE GENERAL MEETING

Details of the results of voting at the General Meeting are as follows:

- total number of L2D Shares in issue as at the date of the General Meeting: 908,443,334.
- total number of L2D Shares entitled to vote at the General Meeting: 354,709,174.
- total number of L2D Shares present or represented at the General Meeting: 282,407,005 being 79.62% of the total number of L2D Shares entitled to vote at the General Meeting.

Special resolution number 1: Approval of the Scheme in terms of sections 114(1)(c) and 115 of the Companies Act:

Shares voted*#	For	Against	Abstentions^
282,384,537, being 79.61%	282,264,577, being 99.96%	119,960, being 0.04%	22,468, being 0.01%

Special resolution number 2: Revocation of special resolution number 1 if the Scheme is not implemented:

Shares voted*#	For	Against	Abstentions^
282,356,537, being 79.60%	282,245,127, being 99.96%	111,410, being 0.04%	50,468, being 0.01%

* number of shares voted (excluding abstentions) in relation to the total number of L2D Shares entitled to vote at the General Meeting

^ in relation to the total L2D Shares entitled to vote at the General Meeting

number of L2D Shares, excluding the L2D Shares held by Excluded Shareholders

3. UPDATE REGARDING THE SCHEME

Notwithstanding the approval of the Scheme by L2D Shareholders at the General Meeting, L2D Shareholders should note that the Scheme remains subject to the fulfilment or waiver, as applicable, of the remaining Scheme Conditions, as set out in the combined circular. Shareholders will be provided with a further update regarding the fulfilment or waiver, as the case may be, of all of the Scheme Conditions, as well as an update of the finalisation details in respect of the Clean-Out Distribution, via SENS in due course.

4. RESPONSIBILITY STATEMENT

The Board (which includes the Independent Board), to the extent that the information relates to L2D, collectively and individually accepts responsibility for the information contained in this announcement and certifies that, to the best of its knowledge and belief, the information contained in this announcement relating to L2D is true and that this announcement does not omit anything that is likely to affect the importance of such information.

Johannesburg
22 September 2023

Financial adviser and Transaction sponsor to L2D
Rand Merchant Bank (a division of FirstRand Bank Limited)

Legal adviser to L2D
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