

DELTA PROPERTY FUND LIMITED
(Incorporated in the Republic of South Africa)
(Registration number: 2002/005129/06)
Share code: DLT
ISIN: ZAE000194049
(Approved as a REIT by the JSE)
("Delta" or "the Company")

Further Cautionary Announcement

Shareholders are referred to the Company's cautionary announcements, the latest of which was released on SENS on 20 December 2017, regarding the proposed subscription by a broad-based black economic empowerment consortium ("Consortium") for shares representing, following the issue, approximately 42.2% of the Company's issued share capital ("Proposed Transaction").

The terms of the Proposed Transaction are still being negotiated and may have a material effect on the price of the Company's securities. Accordingly, Delta's shareholders are advised to continue to exercise caution when dealing in the Company's securities until a full announcement in respect of the Proposed Transaction is made.

21 February 2018
Johannesburg

Sponsor
Nedbank Corporate and Investment Banking

Transaction Advisors to the Consortium
PSG Capital
Kleoss Capital
Kelesto M Squared