

**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")

**WITHDRAWAL OF CAUTIONARY ANNOUNCEMENT**

Shareholders are referred to the Company's SENS announcement dated 3 July 2017 ("**Proposed Transaction Announcement**") regarding the proposed subscription by a broad-based black economic empowerment consortium ("**Consortium**") for shares representing, following their issue, approximately 42.2% of the Company's issued share capital ("**Proposed Transaction**"), as well as to Delta's subsequent renewal of cautionary announcements, the latest of which was released on SENS on 4 July 2018.

As indicated in the Proposed Transaction Announcement, the Consortium intends to finance the Proposed Transaction and related costs with loan funding from institutional funders ("**Lenders**"). The Consortium notified Delta that it requires further time to negotiate with its institutional funders.

Given the aforementioned, the board of directors does not, at this time, consider it necessary for shareholders to continue to exercise caution when dealing in securities of the Company.

Accordingly, the Company hereby withdraws the existing cautionary announcement and advises that caution is therefore no longer required to be exercised by shareholders when dealing in the Company's securities.

The Company will closely monitor any progress in connection with the Proposed Transaction and will release a new cautionary announcement should it in future again become necessary for shareholders to exercise caution when dealing in the Company's securities.

7 August 2018

Transaction Advisors to the Consortium  
PSG Capital

Sponsor  
Nedbank Corporate and Investment Banking