

Delta Property Fund Limited
(Incorporated in the Republic of South Africa)
(Registration number 2002/005129/06)
Share code: DLT ISIN: ZAE000194049
("Delta" or "the Company")
REIT status approved

Renewal of cautionary announcement

Delta shareholders are referred to the announcements dated 12 February and 9 March 2015 in which Delta shareholders were advised that Delta's board of directors intended to approach shareholders for approval to exercise the termination clause in its existing asset management agreement with MPI Property Asset Management Proprietary Limited and simultaneously enter into an asset management agreement with a new asset management company. Delta is in the process of finalising a circular, which will incorporate a notice of general meeting, to provide Delta shareholders with full details and to convene a general meeting of Delta shareholders.

Accordingly, Delta shareholders are advised to continue to exercise caution when dealing in the Company's securities until a further announcement is made.

22 April 2015

Johannesburg

Investment bank and sponsor

Nedbank Capital

Legal advisor

Bowman Gilfillan Inc.

Communications advisor

Instinctif Partners