

## LIBERTY TWO DEGREES APPOINTS ADDITIONAL MEMBERS TO THE BOARD

***Board committed to transformation, diversity, sound governance and the delivery of fiduciary responsibilities***

**[08 November 2018]** Liberty Two Degrees Limited (L2D) is pleased to announce the appointment of additional members to the Board of Directors following the conversion of L2D to a Corporate REIT.



Brian Azizollahoff: Lead Independent Director

L2D has appointed Brian Azizollahoff as the Lead Independent, Non-Executive Director. Brian is a stalwart in the property industry with a wealth of experience spanning 31 years. Brian previously served as an Executive Director and prior to that the CEO of Redefine Properties Limited and was involved in the merger of Redefine, ApexHi and Madison Property Fund Managers. Brian has held various senior positions locally and internationally.

The Board has also appointed Zaida Adams as an Independent Non-Executive Director. Zaida has extensive experience in finance, investments and investor relations across a number of financial services, food production and property listed entities.

Commenting on the appointments, L2D Chairman, Angus Band said “***We welcome the appointments of Brian and Zaida to the Board as they both bring excellent skills and experience that L2D will benefit from.***”

The L2D Board remains committed to diversity and transformation initiatives with more than 40% women on the board as well as more than 40% black board members.

Amelia Beattie, the Chief Executive of L2D notes that “***The appointments of Brian and Zaida supplement our existing strong Board which includes Angus Band as Non-Executive Chairman as well as Lynette Ntuli and Wolf Cesman as Independent Non-Executive Directors; and we look forward to their contribution.***”



Zaida Adams: Independent Non-Executive Director

- Ends -

### ENQUIRIES

#### **Liberty Two Degrees**

Amelia Beattie (Chief Executive)  
José Snyders (Financial Director)  
Gareth Rees (Investor Relations Executive)

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## NOTES TO EDITORS

### **About Liberty Two Degrees Limited**

Liberty Two Degrees Limited (“New L2D”) is a public company duly incorporated in accordance with the laws of South Africa, the ordinary shares of which are listed on the Main Board of the Johannesburg Stock Exchange under the Diversified Corporate Real Estate Investment Trust sector with effect from 1 November 2018, replacing the delisted Liberty Two Degrees Scheme that was registered by the Registrar of Collective Investments Schemes on 28 October 2016.

Prior to re-launching and listing as a corporate REIT, the undivided shares in the properties Co-owned by the CISIP and comprising its assets were transferred to New L2D, which also acquired an additional undivided share in a market leading portfolio owned by Liberty Group Holdings and LibProp.

### **About Liberty Two Degrees’ portfolio**

The portfolio comprises predominantly retail real-estate assets in South Africa and, following recent acquisitions of shares in Co-owned assets, includes a hospitality segment. In Johannesburg, the retail assets are an interest in the Sandton City Complex, Nelson Mandela Square and the Eastgate Complex. The additions under the hospitality segment comprise an interest in the Sandton Convention Centre, the Garden Court Sandton Hotel, the Sandton Sun Hotel, the InterContinental Sandton Towers Hotel and the Virgin Active and Parkade. Two regional shopping centres, Liberty Midlands Mall in KwaZulu-Natal and Liberty Promenade Mitchells Plain in the Western Cape are also included in the portfolio as well as interests in the mixed-use precinct of Melrose Arch and the newly developed Botshabelo Mall.

The Sandton City Complex is in the economic heartland of the country and showcases some of the most prestigious of international and domestic retailers. The attraction of its long-established iconic presence and the overall quality of the shopping experience make it irreplaceable and confers brand-value and recognition on the portfolio.

Similarly, the Eastgate Complex, with its strong history and recent upgrade, is in a large catchment area with good access. The recently refurbished Nelson Mandela Square is also a destination centre with a good entertainment offering that complements the neighbouring Sandton City Complex. Melrose Arch’s office and retail component supports its status as one of the leading mixed-use precincts in Johannesburg’s high end Northern Suburbs.

Liberty Midlands Mall and Liberty Promenade Mall are large high-quality centres within regional catchment areas positioned for high growth.

In addition to the offices included in the portfolio’s main retail complexes, the portfolio includes select office properties located in key business nodes with blue-chip anchor tenants. These properties include the Standard Bank Centre in Johannesburg, Liberty Centre in Century City Office Park in Cape Town and Liberty Centre in Umhlanga Ridge, Durban. Also included the John Ross Eco-Junction where the Melomed Hospital and other development opportunities provide diversification and higher yield opportunities.