

ASCENSION PROPERTIES LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2006/026141/06)

JSE share code: AIA ISIN: ZAE000204566

(Approved as a REIT by the JSE)

("Ascension" or "the company")



FURTHER CAUTIONARY ANNOUNCEMENT

Further to the cautionary announcements released on SENS on 6 August 2015, 18 September 2015 and 3 November 2015, Ascension A shareholders are advised that the company remains in discussions with the JSE regarding the continued listing of the Ascension A shares and the Ascension B shares in the Diversified REITs sector of the JSE. As announced on SENS on 8 December 2015, it is intended, over time, to achieve a sufficient shareholder spread in Ascension's B shares in order to re-list the B shares and that Ascension's A and B shares continue to be listed in the Diversified REITs sector of the JSE.

Ascension A shareholders are advised to continue to exercise caution when dealing in the company's securities until a further announcement in this regard is made.

15 December 2015

Sponsor

JAVACAPITAL