

TOWER PROPERTY FUND LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2012/066457/06)

JSE share code: TWR ISIN: ZAE000179040

(Approved as a REIT by the JSE)

("Tower" or the "company")



TOWER

PROPERTY FUND

CAUTIONARY ANNOUNCEMENT

Shareholders are advised that Tower has entered into negotiations which, if successfully concluded, may have a material effect on the price of the company's securities. Accordingly, shareholders are advised to exercise caution when dealing in the company's securities until a full announcement is made.

5 August 2016

Sponsor

JAVACAPITAL

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