



Dawn Properties Limited

(Incorporated in Zimbabwe)

Ordinary share code: DAWN ISIN ZW 000 901 188 4

FURTHER CAUTIONARY STATEMENT

Further to the Cautionary Statement which appeared on the 27th of March 2015 in which Shareholders were advised that the Company had received notice from Brainworks Capital Management (Private) Limited that it now controls 43.07% of the shares of the Company. Brainworks has acquired a further 18.58% shareholding in the Company and now controls 61.65%.

We wish to advise shareholders that the mandatory offer to acquire the shares of all minority shareholders is being compiled in accordance with the Zimbabwe Stock Exchange listing requirements and will be announced to shareholders once completed and approved.

Shareholders should continue to exercise caution when trading their shares.

By Order of the Board

20 April 2015

**N M Tome (Mrs)
Company Secretary**

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Directors: P. Gwatidzo (Chairman), T. Chiweshe, W. Kambwanji, P. Matute, M. Mukonoweshuro,
B. Ndebele, J. Dowa (Chief Executive Officer)*, *Executive