



Dawn Properties Limited

(Incorporated in Zimbabwe)

Ordinary share code: DAWN ISIN ZW 000 901 188 4

CAUTIONARY STATEMENT

The Directors of Dawn Properties Limited (“the Company” or “Dawn Properties”) wish to advise all Linked Unit Holders of the Company that they are proposing a transaction to simplify the current capital structure of the Company by conversion of the current linked unit capital structure to an all ordinary share capital structure by converting all the debentures into ordinary shares as provided for in the Linked Unit Trust Deed. This transaction, if concluded successfully, will result in a change in the Company's capital structure.

Linked Unit Holders are advised to exercise caution and to seek professional advice when dealing in the Company's Linked Units until a further announcement is made.

By Order Of the board

15 October 2014

N.M. Tome (Mrs)
Company Secretary

Lead Financial Advisor



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Directors: P. Gwatidzo (Chairman), P. Matute, R. Makoni, M. Mukonoweshuro, B. Ndebele,
I. Saunders (alt. D. Goldwasser) J Dowa (Chief Executive Officer)*, * Executive