CAUTIONARY STATEMENT

Shareholders of Dawn Properties Limited ("the Company or Dawn") and the investing public are advised that the Company received an Offer from African Sun Limited ("ASL") whereby ASL seeks to acquire a 100% of the issued share capital of Dawn. The Directors are currently evaluating the Offer and will communicate their recommendation to shareholders in due course.

Accordingly, shareholders are advised to exercise caution when dealing in the Company's securities. Further announcements will be made in accordance with regulatory requirements as and when there are material developments.

By order of the Board

Ndangariro Mutizwa

Acting Company Secretary

Registered Office:

Dawn Properties Limited

8th Floor, Beverley Court, 100 Nelson Mandela Avenue,

Harare,

7imbabwe

3 June 2020