

FURTHER CAUTIONARY STATEMENT

Further to the cautionary announcement dated 24 June 2020, the Directors of Dawn Properties Limited ("the Company or Dawn") wish to advise all shareholders and the investing public that the Company is still evaluating an offer from African Sun Limited ("ASL") whereby ASL seeks to acquire a 100% of the issued share capital of Dawn.

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

hzwz.

Ndangariro Mutizwa Acting Company Secretary

Registered Office

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20 July 2020