

FURTHER CAUTIONARY STATEMENT

Further to the cautionary announcement dated 20 July 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 in due course.

By Order of the Board

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Ndangariro Mutizwa Acting Company Secretary

Registered Office

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4 September 2020