

Fountainhead Property Trust

A Collective Investment Scheme in property registered in terms of the Collective Investment Schemes Control Act, No.45 of 2002 and managed by Fountainhead Property Trust Management Limited ("FPTML")

Registration number 1983/003324/06

Share code: FPT

ISIN code: ZAE000097416

("Fountainhead" or "the company")

CHANGES TO THE BOARD OF DIRECTORS

Unitholders are advised of the following changes to the board of FPTML, the manager of Fountainhead:

Mike Kirchmann is appointed as Chairman. Mike has served as an independent director of the company for many years and has a wealth of experience in property.

John Rainier has resigned from his post of Managing Director but remains on the board as a non-executive director.

Anton Raubenheimer has been appointed as Managing Director. Anton was formerly the Chief Financial Officer and more latterly the Chief Executive Officer.

Cape Town

27 November 2008

Sponsor

Standard Bank

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