

INVESTEC AUSTRALIA PROPERTY FUND

Incorporated and registered in Australia in terms of ASIC (ARSN 162 067 736)

Registered as a foreign collective investment scheme in terms of the Collective Investment Schemes Control Act No.45 of 2003 and operated by Investec Property Limited (ACN 071 514 246; AFSL 290 909) ("**Responsible Entity**")

Share code: IAP

ISIN: AU60INL00018

(the "**Fund**")

NO CHANGE STATEMENT AND NOTICE OF ANNUAL GENERAL MEETING

Unitholders are advised that the Fund's Integrated Report and Financial Statements for the year ended 31 March 2018 and notice of the annual general meeting were posted to unitholders today, Friday, 29 June 2018.

The Financial Statements of the Fund, which are available electronically at www.iapf.com.au or at the Responsible Entity's registered office, contain no modifications to the reviewed results as published on Tuesday, 15 May 2018.

Notice is hereby given that the annual general meeting of the unitholders of the Fund will be held at:

Time: 5.00pm (Sydney) / 9.00am (Johannesburg)

Date: Wednesday, 29 August 2018

Place: - Boardroom, Level 23, The Chifley Tower, 2 Chifley Square, Sydney NSW 2000, Australia; and
- 2nd Floor Executive Boardroom, 100 Grayston Drive, Sandown, Sandton 2196, South Africa.

The meeting will be broadcast via video conference to South Africa. Unitholders at either location will be able to participate in the meeting and ask questions.

Johannesburg

29 June 2018

Sponsor

Investec Bank Limited