

INVESTEC AUSTRALIA PROPERTY FUND

Established in Australia and registered with ASIC as a managed investment scheme (ARSN 162 067 736) and operated by Investec Property Limited (ACN 071 514 246; AFSL 290 909) ("**Responsible Entity**")
Registered as a foreign collective investment scheme in terms of the Collective Investment Schemes Control Act No. 45 of 2003
Unit code: IAP
ISIN: AU0000046005
("IAP" or "**the Fund**")

SUPPLEMENTARY NOTICE OF ANNUAL GENERAL MEETING AND PROXY FORM

IAP unitholders are advised that a Supplementary Notice of Annual General Meeting and a Proxy Form will be distributed today. These documents supplement the Original Notice of Annual General Meeting (and replace the original Proxy Form) that was distributed on Friday, 3 May 2019.

The purpose of the Supplementary Notice is to:

- give notice of a change of location of the Annual General Meeting in Australia;
- withdraw Resolution 1 in the Original Notice of Annual General Meeting, relating to an on-market repurchase or buy-back of units;
- add a new Resolution 2, relating to an issue of shares for cash; and
- update certain elements of the Original Notice of Annual General Meeting in light of the ASX Listing Proposal which was the subject of a product disclosure statement dated 3 May 2019, and which was implemented on 28 May 2019.

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

Time: 17:00 (Sydney) / 09:00 (Johannesburg)

Date: Thursday, 15 August 2019

Place:

- Investec, Level 23, The Chifley Tower, 2 Chifley Square, Sydney NSW 2000, Australia
- Investec meeting room W2H3, 100 Grayston Drive, Sandown, Sandton 2196, South Africa

Johannesburg
8 July 2019

Investment Bank and Sponsor
Investec Bank Limited