

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

("IAPF" or "the Fund")

NOTIFICATION OF DISPOSAL OF BENEFICIAL INTEREST IN UNITS

Unitholders are hereby advised that the Responsible Entity has received formal notification that Investec Property Fund Limited has sold an interest in the ordinary units of IAPF, such that Investec Property Fund Limited now holds 55 147 030 ordinary units in IAPF, being approximately 9.9% of the total issued ordinary units of IAPF.

Johannesburg
30 May 2019

Sponsor
Investec Bank Limited