

**INVESTEC PROPERTY FUND LIMITED**

Approved as a REIT by the JSE  
(Incorporated in the Republic of South Africa)  
(Registration Number 2008/011366/06)  
Share code: IPF ISIN: ZAE000180915  
("Investec Property Fund" or "the Fund")

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**LISTING OF NEW SHARES FOLLOWING ACCELERATED BOOK BUILD**

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Shareholders are referred to the announcement released on SENS on 28 November 2013 relating to the Fund's R600 million accelerated book build ("**Accelerated Book Build**").

Pursuant to the Accelerated Book Build, 41,011,620 new Investec Property Fund shares have been allotted, issued and listed at an issue price of R14.63 per share.

A portion of the proceeds from the Accelerated Book Build will be allocated as an antecedent distribution in the accounts of the Fund for the period from 1 April 2013 to 4 December 2013.

Johannesburg  
05 December 2013

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**Investment Bank and Sponsor**

Investec Corporate Finance

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