

**Investec Property Fund Limited**

**Approved as a REIT by the JSE**

(Incorporated in the Republic of South Africa)

Registration number 2008/011366/06

ISIN: ZAE000180915

JSE Share code:

IPF

("Investec Property Fund" or "the Fund")

**DEALING IN SECURITIES BY DIRECTORS**

In compliance with the JSE Limited Listings Requirements, the following information is disclosed in relation to the 2014 dividend reinvestment plan in respect of which new Investec Property Fund shares were allotted and issued (i.e. as off-market transactions) at R 13.70 per ordinary share on 17 June 2014 to Directors and Directors' Associates.

Director's Associate : Modidima Ventures (Pty) Ltd  
Director : Mr Moses M Ngoasheng  
Company : Investec Property Fund Limited  
Date of Transaction : 17 June 2014  
Nature of Transaction : New Allotment - Dividend Reinvestment  
Number of securities : 3,477  
Class of securities : Ordinary Shares  
Total value of transaction : R 47,634.90  
Nature of interest : Indirect, beneficial  
Clearance obtained : Yes

Director : Ms Constance M Mashaba  
Company : Investec Property Fund Limited  
Date of transaction : 17 June 2014  
Nature of transaction : New Allotment - Dividend Reinvestment  
Number of securities : 2528  
Class of securities : Ordinary Shares  
Total value of transaction : R 34,633.60  
Nature of interest : Direct, beneficial  
Clearance obtained : Yes

Director's Associate : Gaal Holdings (Pty) Ltd  
Director : Mr Luigi LM Giuricich  
Company : Investec Property Fund Limited  
Date of Transaction : 17 June 2014  
Nature of Transaction : New Allotment - Dividend Reinvestment  
Number of securities : 13 697  
Class of securities : Ordinary Shares  
Total value of transaction : R 187,648.90  
Nature of interest : Indirect, Beneficial  
Clearance obtained : Yes

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19 June 2014

Sponsor: Investec Bank Limited