

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: ZAE000155099
("Investec Property Fund" or "the Fund")

NOTIFICATION OF INTERESTS IN INVESTEC PROPERTY FUND LIMITED

In accordance with Section 3.83(b) of the JSE Listings Requirements, Investec Property Fund hereby confirms that it has received a notice in terms of Section 122 of the Companies Act, 2008, as amended (Act No. 71 of 2008).

Investec Limited has informed the Fund that it has acquired an additional 5.74% beneficial interest in the Fund which has increased its beneficial interest in the Fund from 28.85% to 34.59%. The increased shareholding is a result of the issue of 35 234 899 IPF shares to Investec Limited as part settlement of the purchase consideration of the property portfolio acquired from Investec Property Proprietary Limited, an indirectly wholly-owned subsidiary of Investec Limited, as detailed in the SENS announcement and circular issued on 15 December 2014.

Johannesburg
5 March 2015

Sponsor: Investec Bank Limited