

INVESTEC PROPERTY FUND LIMITED
Approved as a REIT by the JSE
Registered in the Republic of South Africa
Reg. no: 2008/011366/06)
Share code: IPF
ISIN code: ZAE000180915
("Investec Property Fund" or "the Fund")

NEW APPOINTMENT TO THE BOARD OF DIRECTORS

Shareholders are advised that Khumo Lesego Shuenyane has been appointed to the Fund's Board of Directors (the "Board") as an independent non-executive Director with effect from 17 June 2015. Mr Shuenyane will be appointed to the Audit and Risk Committee.

Mr Shuenyane is a member of the Institute of Chartered Accountants in England and Wales with over 23 years of experience in finance, mergers and acquisitions, private equity and corporate strategy. Between 2007 and 2013 he served as the Group Chief Mergers & Acquisitions Officer for MTN Group Limited, and prior to that he was the head of Direct Investments at Investec Bank Limited.

He currently allocates his time between pursuing various private equity opportunities and serving as an independent non-executive director on the boards of Investec Limited, Investec plc, and Investec Bank Limited.

We look forward to Mr Shuenyane's contribution to the Fund and welcome him to the Board.

Sandton
18 June 2015

Sponsor
INVESTEC BANK LIMITED