

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

RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 15 AUGUST 2016

Shareholders are advised that at the 2016 Annual General Meeting (AGM) of Investec Property Fund Limited held on 15 August 2016, all the resolutions set out in the notice and proposed at the meeting were passed, without modification, by the requisite majority of shareholders.

The resolutions were voted on as follows:

	% of issued share capital	Number		
Total number of shares present/represented including proxies at meeting	88%	618 546 576		
	Votes in Favour	Votes Against	Abstentions	
Ordinary Resolution Number 1 – Election of AR Wooler as a Director	615 109 267 99.99971%	1 800 0.00029%	3 435 509 0.49063%	
Ordinary Resolution Number 2 – Re-Election of LLM Giuricich as a Director	615 109 267 99.99971%	1 800 0.00029%	3 435 509 0.49063%	
Ordinary Resolution Number 3 – Re-Election of SR Leon as a Director	615 109 267 99.99971%	1 800 0.00029%	3 435 509 0.49063%	
Ordinary Resolution Number 4 – Re-Election of S Mahomed as a Director	606 776 055 98.64496%	8 335 012 1.35504%	3 435 509 0.49063%	
Ordinary Resolution Number 5 – Election of CM Mashaba as member of Audit and Risk Committee	615 111 067 100%	0 0%	3 435 509 0.49063%	
Ordinary Resolution Number 6 – Election of MM Ngoasheng as member of Audit and Risk Committee	615 111 067 100%	0 0%	3 435 509 0.49063%	
Ordinary Resolution Number 7 – Election of KL Shuenyane as member of Audit and Risk Committee	615 111 067 100%	0 0%	3 435 509 0.49063%	

Ordinary Resolution Number 8 – Re-appointment of Ernst & Young as designated auditors	615 111 067 100%	0 0%	3 435 509 0.49063%
Ordinary Resolution Number 9 – Directors' and Company Secretary Authority to take action in respect of the resolutions approved by shareholders	615 111 067 100%	0 0%	3 435 509 0.49063%
Ordinary Resolution Number 10 – Specific Authority to Directors to allot and issue shares in relation to a DRIP	615 111 067 100%	0 0%	3 435 509 0.49063%
Ordinary Resolution Number 11 – Directors' authority to allot and issue 23.36% of authorised but unissued shares	598 736 239 97.33791%	16 374 828 2.66209%	3 435 509 0.49063%
Special Resolution Number 1 – Directors' authority to allot and issue shares for cash in respect of 5% of the shares in issue	603 078 076 98.04377%	12 032 991 1.95623%	3 435 509 0.49063%
Special Resolution Number 2 – Directors' general authority to acquire shares	614 782 106 99.94652%	328 961 0.05348%	3 435 509 0.49063%
Special Resolution Number 3 – Directors' remuneration	615 111 067 100%	0 0%	3 435 509 0.49063%
Special Resolution Number 4 – Financial assistance to subsidiaries and other related and inter-related entities	615 111 067 100%	0 0%	3 435 509 0.49063%

The special resolutions, to the extent required, will be submitted for filing with the Companies and Intellectual Property Commission in due course.

Investec Property Fund Limited
Johannesburg

15 August 2016

Sponsor: Investec Bank Limited