

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")

Director's Dealings in Securities

In compliance with Rules 3.63 - 3.74 of the JSE Limited Listings Requirements, the following information is disclosed:

Name	:	Samuel R Leon
Designation	:	Non-Executive Director
Nature of transaction	:	Off-market acquisition of shares
Class of shares	:	Ordinary
Nature of interest	:	Direct Beneficial
Date of transaction	:	23 September 2016
Number of shares	:	1 000 000
Purchase price per share	:	R14.99
Total value of transaction	:	R14 990 000
Clearance to deal obtained	:	Yes

Investec Property Fund Limited
Johannesburg

23 September 2016

Sponsor: Investec Bank Limited