

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 21 AUGUST 2017

Shareholders are advised that at the 2017 Annual General Meeting (AGM) of Investec Property Fund Limited held on 21 August 2017, 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		86%	615 179 461
	Votes in Favour	Votes Against	Abstentions
Ordinary Resolution Number 1 – Election of PA Hourquebie as a Director	602 379 030 100.00%	0 0.00%	12 800 431 1.78%
Ordinary Resolution Number 2 – Re-Election of S Hackner as a Director	602 076 985 99.95%	302 845 0.05%	12 799 631 1.78%
Ordinary Resolution Number 3 – Re-Election of CM Mashaba as a Director	602 379 730 100.00%	0 0.00%	12 799 731 1.78%
Ordinary Resolution Number 4 – Re-Election of MM Ngoasheng as a Director	596 077 366 98.95%	6 302 364 1.05%	12 799 731 1.78%
Ordinary Resolution Number 5 – Election of PA Hourquebie as member of Audit and Risk Committee	562 668 396 93.41%	39 710 634 6.59%	12 800 431 1.78%
Ordinary Resolution Number 6 – Election of CM Mashaba as member of Audit and Risk Committee	602 379 830 100%	0 0%	12 799 631 1.78%
Ordinary Resolution Number 7 –			

Election of MM Ngoasheng as member of Audit and Risk Committee	602 335 746 99.99%	44 084 0.01%	12 799 631 1.78%
Ordinary Resolution Number 8 – Election of KL Shuenyane as member of Audit and Risk Committee	602 379 830 100%	0 0%	12 799 631 1.78%
Ordinary Resolution Number 9 – Re-appointment of Ernst & Young as designated auditors	602 379 730 100%	100 0%	12 799 631 1.78%
Ordinary Resolution Number 10 – Directors' and Company Secretary Authority to take action in respect of the resolutions approved by shareholders	602 379 730 100%	100 0%	12 799 631 1.78%
Ordinary Resolution Number 11 – Specific Authority to Directors to allot and issue shares in relation to a DRIP	602 347 035 99.99%	32 795 0.01%	12 799 631 1.78%
Ordinary Resolution Number 12 – Directors' authority to allot and issue 24.11% of authorised but unissued shares	576 052 968 95.63%	26 326 862 4.37%	12 799 631 1.78%
Special Resolution Number 1 – Directors' authority to allot and issue shares for cash in respect of 5% of the shares in issue	581 725 634 96.57%	20 654 196 3.43%	12 799 631 1.78%
Special Resolution Number 2 – Directors' general authority to acquire shares	597 224 361 99.15%	5 124 908 0.85%	12 830 192 1.79%
Special Resolution Number 3 – Non-Executive Directors' remuneration	598 782 529 99.40%	3 597 301 0.60%	12 799 631 1.78%
Special Resolution Number 4 – Financial assistance to subsidiaries and other related and inter-related entities	602 379 730 100%	100 0%	12 799 631 1.78%

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

21 August 2017

Sponsor: Investec Bank Limited