

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")

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 notices in terms of Section 122 of the Companies Act No 71 of 2008, as amended (the Act).

Investec Asset Management Holdings Proprietary Limited ("IAMH"), on behalf of their clients, has informed the Fund that its beneficial interest in the Fund reduced from 8.2574% to 4.9127% and has subsequently again increased to 5.1641%.

Coronation Asset Management Proprietary Limited ("Coronation"), on behalf of their clients, has informed the Fund that its beneficial interest in the Fund reduced from 20.02% to 19.59%.

Investec Property Fund Limited
Johannesburg

21 September 2017

Sponsor: Investec Bank Limited