

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")

NOTICE OF ANNUAL GENERAL MEETING OF INVESTEC PROPERTY FUND LIMITED, ISSUE OF THE 2017 ANNUAL REPORT AND NO CHANGE STATEMENT

- i) The Annual General Meeting of Investec Property Fund Limited will be held at 09h00 on Monday, 21 August 2017, in the Auditorium at Investec Bank Ltd, 100 Grayston Drive, Sandton, 2196.
 - a. The record date on which shareholders must be registered in the Fund's share register in order to attend, participate and vote at the annual general meeting is Friday, 11 August 2017.
 - b. The last day to trade in order to be entitled to vote at the annual general meeting will therefore be Monday, 7 August 2017.
- ii) The Investec Property Fund's 2017 Annual Report for the year ended 31 March 2017 and Notice of the Annual General Meeting has been issued and posted to shareholders today, 30 June 2017 and is available on the Fund's website at <https://www.investec.co.za/products-and-services/investing/property-fund/investec-property-fund-investor-relations/financial-results.html>
- iii) Shareholders are advised that there are no modifications to the financial results for the year ended 31 March 2017 for Investec Property Fund, as published on 17 May 2017.
- iv) The unqualified Audit Report by Ernst and Young Inc. is available for inspection at the registered offices of Investec Property Fund until the Annual General Meeting has commenced.

Investec Property Fund Limited
Johannesburg

30 June 2017

Sponsor: Investec Bank Limited