

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 20 AUGUST 2018

Shareholders are advised that at the 2018 Annual General Meeting (AGM) of Investec Property Fund Limited held on 20 August 2018, 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	84%		615 360 587
	Votes in Favour	Votes Against	Abstentions
Ordinary Resolution Number 1 – Re-election of S Mahomed as a Director	613 014 331 99.94%	378 992 0.06%	1 967 264 0.27%
Ordinary Resolution Number 2 – Re-Election of LLM Giuricich as a Director	613 325 114 99.99%	68 209 0.01%	1 967 264 0.27%
Ordinary Resolution Number 3 – Re-Election of KL Shuenyane as a Director	613 323 277 99.99%	70 046 0.01%	1 967 264 0.27%
Ordinary Resolution Number 4 – Election of PA Hourquebie as member of Audit and Risk Committee	613 338 750 99.99%	54 573 0.01%	1 967 264 0.27%
Ordinary Resolution Number 5 – Election of CM Mashaba as member of Audit and Risk Committee	613 393 323 100%	0 0%	1 967 264 0.27%
Ordinary Resolution Number 6 – Election of MM Ngoasheng as member of Audit and Risk Committee	613 393 323 100%	0 0%	1 967 264 0.27%
Ordinary Resolution Number 7 –			

Election of KL Shuenyane as member of Audit and Risk Committee	613 323 277 99.99%	70 046 0.01%	1 967 264 0.27%
Ordinary Resolution Number 8 – Re-appointment of Ernst & Young as designated auditors	613 393 323 100%	0 0%	1 967 264 0.27%
Ordinary Resolution Number 9 – Directors' and Company Secretary Authority to take action in respect of the resolutions approved by shareholders	613 393 323 100%	0 0%	1 967 264 0.27%
Ordinary Resolution Number 10 – Specific Authority to Directors to allot and issue shares in relation to a DRIP	613 270 389 99.98%	122 934 0.02%	1 967 264 0.27%
Ordinary Resolution Number 11 – Directors' authority to allot and issue authorised but unissued shares	547 685 036 89.29%	65 708 287 10.71%	1 967 264 0.27%
Special Resolution Number 1 – Increase authorised share capital to 2 000 000 000 ordinary shares of no par value	594 755 671 96.96%	18 637 652 3.04%	1 967 264 0.27%
Special Resolution Number 2 – Directors' authority to allot and issue shares for cash in respect of 5% of the shares in issue	588 517 949 95.94%	24 875 374 4.06%	1 967 264 0.27%
Special Resolution Number 3 – Directors' general authority to acquire shares	603 849 735 98.44%	9 543 588 1.56%	1 967 264 0.27%
Special Resolution Number 4 – Non-Executive Directors' remuneration	558 728 342 98.26%	9 902 503 1.74%	46 729 742 6.35%
Special Resolution Number 5 – Financial assistance to subsidiaries and other related and inter-related entities	612 962 796 99.99%	52 888 0.01%	2 344 903 0.32%

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

20 August 2018

Sponsor: Investec Bank Limited