

INVESTEC PROPERTY FUND LIMITED

Approved as a REIT by the JSE
(Incorporated in the Republic of South Africa)
(Registration Number 2008/011366/06)
Share code: IPF ISIN: ZAE000155099
("Investec Property Fund" or "the Fund")

DISCLOSURE OF ACQUISITION AND DISPOSAL OF SECURITIES

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.

Coronation Asset Management Proprietary Limited, on behalf of its clients, has informed Investec Property Fund, on 25 August 2014, that they have increased their beneficial interest in Investec Property Fund and now hold 23.15% of the ordinary share capital of Investec Property Fund.

Investec Limited has informed Investec Property Fund, on 25 August 2014, that they have decreased their beneficial interest in Investec Property Fund and now hold 29.72% of the ordinary share capital of Investec Property Fund.

Johannesburg
25 August 2014

Sponsor
Investec Bank Limited