

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 2016 ANNUAL REPORT AND NO CHANGE STATEMENT

- i) The Annual General Meeting of Investec Property Fund Limited will be held at 09h00 on Monday, 15 August 2016, in the 4th Floor Boardroom 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, 5 August 2016.
 - b. The last day to trade in order to be entitled to vote at the annual general meeting will therefore be Tuesday, 2 August 2016.
- ii) The Investec Property Fund's 2016 Annual Report for the year ended 31 March 2016 and Notice of the Annual General Meeting has been issued and posted to shareholders today, 30 June 2016 and is available on the Fund's website at www.investecpropertyfund.com.
- iii) Shareholders are advised that there are no modifications to the financial results for the year ended 31 March 2016 for Investec Property Fund, as published on 19 May 2016.
- 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 2016

Sponsor: Investec Bank Limited