

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")

Director and Associate's Dealings in Securities – Sam Hackner and associate

In compliance with Rules 3.63 - 3.74 of the JSE Limited Listings Requirements, it is disclosed that Sam Hackner disposed of shares held in his personal capacity to his wife Karen Hackner who is defined as an associate. The combined holdings of Sam Hackner and Karen Hackner remains unchanged. Details of the transaction are as follows:

Name	:	Sam Hackner
Designation	:	Chairman
Nature of transaction	:	Disposal of shares to an associate, off market
Class of shares	:	Ordinary
Nature of interest	:	Direct Beneficial
Date of transaction	:	20 June 2018
Number of shares	:	875 000
Purchase price per share	:	R13.15
Total value of transaction	:	R11 506 250
Clearance to deal obtained	:	Yes

Name	:	Karen Hackner
Designation	:	Associate
Nature of transaction	:	Acquisition of shares from a Director, off market
Class of shares	:	Ordinary
Nature of interest	:	Direct Beneficial
Date of transaction	:	20 June 2018
Number of shares	:	875 000
Purchase price per share	:	R13.15
Total value of transaction	:	R11 506 250

Investec Property Fund Limited
Johannesburg

20 June 2018

Sponsor: Investec Bank Limited