

**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's Dealings in Securities – Samuel Ronald Leon**

In compliance with Rules 3.63 - 3.74 of the JSE Limited Listings Requirements, the following information is disclosed:

Name	:	Samuel R Leon
Designation	:	Non-Executive Director
Nature of transaction	:	On-market acquisition of shares
Class of shares	:	Ordinary
Nature of interest	:	Direct Beneficial
Date of transaction	:	11 July 2018
Number of shares	:	134 820
Highest price per share	:	R15.46
Lowest price per share	:	R15.27
Volume weighted average price per share	:	R15.4145
Total value of transaction	:	R2 078 182.89
Clearance to deal obtained	:	Yes

Investec Property Fund Limited  
Johannesburg

12 July 2018

Sponsor: Investec Bank Limited