

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 2019 INTEGRATED ANNUAL REPORT AND NO CHANGE STATEMENT

- i) The Annual General Meeting of Investec Property Fund Limited will be held at 09h00 on Monday, 05 August 2019, in the Auditorium 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, 26 July 2019.
 - b. The last day to trade in order to be entitled to vote at the annual general meeting will therefore be Tuesday, 23 July 2019.
- ii) Investec Property Fund's Integrated Annual Report for the financial year ended 31 March 2019 and Notice of the Annual General Meeting has been issued and posted to shareholders today, 28 June 2019 and is available on the Fund's website at <https://www.investecproperty.com/content/dam/international/invesetec-property/ipf-investor-relations/Annual-Report-2019.pdf>
- iii) Shareholders are advised that there are no modifications to Investec Property Fund's financial results for the year ended 31 March 2019, as published on 14 May 2019.
- 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

28 June 2019

Sponsor: Investec Bank Limited