

**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

Bond Code: INV

ISIN: ZAE000180915

("Investec Property Fund" or "the Fund")

**CORRECTION OF SPECIAL RESOLUTION NO 3: NON-EXECUTIVE DIRECTORS REMUNERATION AS CONTAINED IN THE NOTICE OF THE ANNUAL GENERAL MEETING OF INVESTEC PROPERTY FUND LIMITED**

Shareholders are referred to the notice of the Annual General Meeting (AGM) issued on 30 June 2020 for the meeting to be held on Monday, 03 August 2020.

Special Resolution No 3: Non-Executive Directors Remuneration contains an error in that the proposed escalation of non-executive directors fees after 31 March 2021, but only until the next AGM, should be a maximum of 5% (five percent), rather than the incorrectly stated 30% (thirty percent).

The Non-Executive Directors Remuneration for the period 01 April 2020 to 31 March 2021 is proposed to remain unchanged from the 2020 financial year and is included on page 87 of the Integrated Annual Report for the financial year ended 31 March 2020.

Investec Property Fund Limited  
Johannesburg

31 July 2020

Sponsor: Investec Bank Limited