

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")

Rotation of External Audit Firm for the financial year ending 31 March 2023

Investors are advised that the Fund decided to early adopt the rule in terms of mandatory audit firm rotation, issued by the Independent Regulatory Board for Auditors, and appointed PricewaterhouseCoopers as its external auditors for the financial year ending 31 March 2023.

The current auditors, Ernst & Young Inc (EY)'s appointment will terminate upon conclusion of the audit of the financial year ending 31 March 2022.

In terms of section 90(1) of the Companies Act No. 71 of 2008, as amended, as well as paragraphs 3.86 and 7.3(e)(iv) of the JSE Listings and Debt Listings Requirements respectively, the appointment of PricewaterhouseCoopers will be recommended to the Fund's ordinary shareholders at the annual general meeting to be held in 2022.

Investec Property Fund Limited
Johannesburg

07 September 2021

Sponsor: Investec Bank Limited