

VUKILE PROPERTY FUND LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2002/027194/06)

JSE share code: VKE NSX share code: VKN

ISIN code: ZAE000056370

(“Vukile”)



ACCELERATED BOOK BUILD

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, CANADA, JAPAN OR ANY JURISDICTION IN WHICH IT WOULD BE UNLAWFUL TO DO SO

Subject to pricing acceptable to Vukile, Vukile proposes an equity raise of about R250 million through the issue of new linked units under its general authority to issue linked units for cash.

The equity raise will be offered to selected investors through an accelerated book build process and is subject to a minimum application of R1 million per investor.

The accelerated book build is now open. Given that the linked units will be issued under Vukile’s general authority, the accelerated book build is only open to public linked unitholders as defined in the JSE Listings Requirements.

Java Capital is acting as sole bookrunner.

7 May 2013

Bookrunner, corporate advisor and JSE sponsor



Java Capital contact details:

Andrew Brooking

Vukile@javacapital.co.za

Tel: (011) 283 0042

NSX sponsor: IJG Securities (Pty) Ltd

This announcement is not for publication or distribution or release, directly or indirectly, in the United States of America (including its territories and possessions, any state of the United States and the District of Columbia).

This announcement does not constitute or form part of an offer or solicitation of an offer to purchase or subscribe for securities in the United States or any other jurisdiction. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”), and may not be offered or sold, directly or indirectly, in the United States, absent registration or an exemption from, or transaction not subject to, the registration requirements of the Securities Act. No public offering of securities is being made in the United States. This announcement does not and is not intended to constitute an offer to the public in South Africa in terms of the South African Companies Act 71 of 2008 (as amended). Neither this announcement nor any copy of it may be taken, transmitted or distributed, directly or indirectly in or into the United States, Canada, Australia or Japan.

This announcement is for information purposes only and in member states of the European Economic Area (other than the United Kingdom) is directed only at persons who are qualified investors (as defined in article 2(1)(e) of EU directive 2003/71/EC (the “Prospectus Directive”) and the relevant implementing rules and regulations adopted by each Member State). In the United Kingdom, this announcement is directed only at the following persons: investment professionals falling within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”); and high net worth entities, and other person to whom it may lawfully be communicated, falling within article 49(2)(a) to (d) of the Order.

This announcement has been issued by and is the sole responsibility of Vukile. No representation or warranty express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by Java Capital or by any of its respective affiliates or agents as to, or in relation to, the accuracy or completeness of this announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefore is expressly disclaimed.