

VUKILE

PROPERTY FUND LIMITED

Vukile Property Fund Limited
(Incorporated in the Republic of South Africa)
(Registration number 2002/027194/06)
JSE code: VKE • NSX code: VKN • ISIN: ZAE000056370
("Vukile" or "the company")

CAUTIONARY ANNOUNCEMENT

Vukile linked unitholders are advised that Vukile is currently evaluating certain proposals that could have an effect on the price of the company's securities. Accordingly, linked unitholders are advised to exercise caution when dealing in the company's securities until a further announcement is made.

Johannesburg
17 February 2011

JSE sponsor

**Barnard Jacobs Mellet
Corporate Finance (Pty) Ltd**

NSX sponsor

