

VUKILE PROPERTY FUND LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2002/027194/06)

ISIN: ZAE000056370

JSE Share code: VKE NSX Share code: VKN

("Vukile" or the "company")



CAUTIONARY ANNOUNCEMENT

Linked unitholders are advised that Vukile has entered into negotiations which, if successfully concluded, may have a material 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

21 February 2013

JSE sponsor: Java Capital

NSX sponsor: IJG Securities (Pty) Ltd