



VUKILE

PROPERTY FUND

AWAKEN THE POTENTIAL WITHIN

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 for the acquisition, either alone or together with a third party, of the Wingspan property portfolio, comprising 5 regional shopping centres.

The acquisition, if consummated, will be subject to usual terms and conditions including, *inter alia*, (i) the securing, to the extent necessary, of unitholder approval; (ii) the securing of all requisite regulatory approvals (including Competition Authority approval); and (iii) to the extent required, the raising by Vukile of additional equity and/or debt to fund the acquisition.

If the transaction is successfully concluded, it may have a material effect on the price of the company's linked units. Accordingly, linked unitholders are advised to exercise caution when dealing in their linked units until a further announcement is made.

26 April 2013

JSE sponsor and corporate advisor

JAVACAPITAL

NSX sponsor

