

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: ZAE000056370

("Vukile" or "the company")



CHANGE TO THE BOARD OF DIRECTORS

Unitholders are advised that Sonja de Bruyn Sebotsa has been appointed as an independent non-executive director of the company with effect from 16 May 2013.

Sonja has extensive experience in the investment banking industry, is a co-founder of Identity Capital Partners, and was previously a vice president in the investment banking division of Deutsche Bank and an executive director of Women's Development Bank Investment Holdings.

Sonja holds a LLB (Hons) from the London School of Economics; a MA in Economics and Business from McGill University and has completed the Harvard Executive Programme. She is also a Young Global Leader of the World Economic Forum.

16 May 2013

Corporate adviser and JSE sponsor: Java Capital

NSX sponsor: IJG Securities (Pty) Ltd