

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")

DEALINGS IN SECURITIES BY DIRECTORS AND COMPANY SECRETARY

Unitholders are hereby advised that Sanlam Capital Markets (Pty) Limited has utilised the Vukile distribution paid in April 2012 to acquire the following linked units in terms of the Vukile Long Term Incentive Scheme which receipt by participants is conditional, inter alia, on the achievement of certain pre-determined performance criteria:

Name of director:	LG Rapp
Date of transaction:	29 May 2012
Class of securities:	Linked units
Number of securities:	21 576
Price per security:	R16.122
Total value of transaction:	R347 848
Vesting period:	Between August 2014 and August 2016

Nature of transaction:	On-market purchase
Nature and extent of director's interest:	Indirect non-beneficial
Clearance to deal:	yes

Name of director:	M J Potts
Date of transaction:	29 May 2012
Class of securities:	Linked units
Number of securities:	19 767
Price per security:	R16.122
Total value of transaction:	R318 684
Vesting period :	Between July 2013 and July 2014

Nature of transaction:	On-market purchase
Nature and extent of director's interest:	Indirect non-beneficial
Clearance to deal:	yes

Name of director:	HC Lopion
Date of transaction:	29 May 2012
Class of securities:	Linked units
Number of securities:	5 927
Price per security:	R16.122
Total value of transaction:	R95 555
Vesting period:	Between July 2012 and July 2016

Nature of transaction:	On-market purchase
Nature and extent of director's interest:	Indirect non-beneficial
Clearance to deal:	yes

Name of company secretary :	J Neethling
Date of transaction:	29 May 2012
Class of securities:	Linked units
Number of securities:	1 274
Price per security:	R16.122
Total value of transaction:	R20 539
Vesting period :	Between July 2012 and July 2016
Nature of transaction:	On-market purchase
Nature and extent of director's interest:	Indirect non-beneficial
Clearance to deal:	yes

Roodepoort
31 May 2012

JSE sponsor: Java Capital

NSX sponsor: IJG Securities (Pty) Ltd