

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

DIRECTORS' DEALINGS ANNOUNCEMENT

In compliance with paragraph 3.63 of the Listings Requirements of the JSE Limited ("Listings Requirements"), unitholders are hereby advised of the following transactions:

Sanlam Capital Markets (Pty) Ltd ("SCM") has acquired the following Vukile linked units in respect of a long term retention and incentive scheme ("Scheme"), utilizing a payment made by Vukile to SCM, to place the directors in the position that they would have been in had the company not been in extended closed periods which prevented SCM from utilising distributions on Vukile units held by SCM in terms of the Scheme to acquire additional units in accordance with the rules of the Scheme at the then prevailing unit prices.

Date of transaction	:	25 June 2010
Nature of transaction	:	Acquisition
Number of linked units	:	44 600
Price of linked units	:	R 12.30
Total value of transaction	:	R 548 580
Class of securities	:	Linked Units
Interest Potential	:	Indirect Beneficial
On market transaction		
Clearance in terms of paragraph 3.66 of the Listings Requirements of the JSE	:	Yes

In order to comply with the Listings Requirements, the directors' potential interest in these dealings are disclosed below:

Name of Director	:	Gerhard van Zyl
Category of Director	:	Executive
Potential interest in retention scheme	:	67.64%
Name of Director	:	Michael John Potts
Category of Director	:	Executive
Potential Interest in retention scheme	:	30.06%

The above units are retention based with a vesting period from 1 June 2010 to 1 June 2013.

Roodepoort
25 June 2010

JSE Sponsor
Barnard Jacobs Mellet Corporate Finance (Pty) Limited

NSX Sponsor
IJG Securities (Pty) Limited