

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 Vukile linked units in respect of a new long term share based incentive scheme, approved by shareholders at an Annual General Meeting held on 31 August 2010, which will vest on 1 July 2014 and which is conditional on the achievement of certain pre-determined performance criteria, as follows:

Hermina Christina Lopion	
Date of transaction	: 02 September 2010
Nature of transaction	: Acquisition
Number of linked units	: 44 572
Price of linked units	: R13.50
Total value of transaction	: R601 772.00
Class of securities	: Linked Units
Interest Potential	: Direct Beneficial
On market transaction	
Clearance in terms of paragraph 3.66 of the Listings Requirements of the JSE	: Yes

Roodepoort  
03 September 2010

JSE Sponsor  
Barnard Jacobs Mellet Corporate Finance (Pty) Limited

NSX Sponsor  
IJG Securities (Pty) Limited