

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