

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" or the "company")



DEALING IN SECURITIES BY A DIRECTOR

Unitholders are referred to the circular dated 27 March 2013 relating to, inter alia, the odd-lot offer (as defined therein) (the "**circular**") and each of the related announcements released on SENS on 14 May 2013 and 4 June 2013.

As indicated in the circular, any linked unitholder of the company holding less than 100 linked units (an "odd-lot holding"), who/which did not timeously make an election not to sell their odd-lot holding in terms of the odd-lot offer would automatically be regarded as having chosen to sell their odd-lot holding and their odd-lot holding compulsorily repurchased by the company.

Further to this, unitholders are hereby advised that due to one certificated linked unit in the company being held by a director of the company and such certificated linked unit inadvertently classified as an "odd-lot holding" for the purpose of the implementation of the odd-lot offer, a director of the company has unknowingly sold to the company which has repurchased one certificated linked unit under the odd-lot offer, the details of which are as follows:

Name of Director:	HC Lopion
Name of company:	Vukile
Date on which transaction was effected:	3 June 2013
Nature of transaction:	Sale
Class of security:	Certificated linked units
Number of linked units:	1
Price per linked unit:	R19.79
Total value of transaction:	R19.79
Nature of directors interest:	Direct beneficial
Confirmation of on-market or off-market:	Off-market

HC Lopion beneficially holds a further 27 835 dematerialised linked units in the company.

The compulsory sale and repurchase of the one certificated linked unit occurred automatically and inadvertently as a result of the implementation of the odd-lot offer. Accordingly, no clearance was sought or received.

5 June 2013

JSE Sponsor and Corporate advisor: Java Capital

NSX sponsor: IJG Securities (Pty) Ltd