

VUKILE PROPERTY FUND LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 2002/027194/06)
JSE Share code: VKE NSX Share code: VKN
ISIN: ZAE000056370
(Granted REIT status with the JSE)
("Vukile" or "the company")



EMPOWERMENT TRANSACTION - FULFILMENT OF CONDITIONS AND APPOINTMENT OF DIRECTOR

Unitholders are referred to the previous announcements released on SENS and the circular issued by Vukile on 5 June 2013 regarding Vukile's empowerment transformation transaction ("the transaction") with the Encha Property Group of Companies.

Unitholders are advised that all outstanding suspensive conditions to the transaction have now been fulfilled or, where appropriate, waived and that the transaction will be implemented with effect from 1 August 2013.

Unitholders are further advised that the appointment of Dr Sedise Moseneke as an executive director of the company became effective on 1 August 2013.

Melrose Estate
1 August 2013

Corporate adviser and JSE sponsor: Java Capital

Reporting accountants: Grant Thornton

Legal advisor: Bowman Gilfillan Incorporated

NSX sponsor: IJG Securities (Pty) Ltd