

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
(Granted REIT status with the JSE)
("Vukile" or the "company")



RESULTS OF THE ODD-LOT OFFER

Linked unitholders are referred to the circular dated 27 March 2013 (the "circular") posted to linked unitholders in respect of *inter alia*:

- the adoption of a new Memorandum of Incorporation;
- an odd-lot offer to linked unitholders holding less than 100 linked units in the linked unit capital of the company; and
- a specific authority for the company to repurchase odd-lot holdings in terms of the odd-lot offer.

Terms contained in this announcement are as defined in the circular.

Linked unitholders are also referred to the announcement released on SENS on 14 May 2013 wherein the salient dates and times in respect of the implementation of the odd-lot offer were announced.

The results of the odd-lot offer are as follows:

	Linked units retained by election	Linked units sold by election	Linked units sold by default*	Total linked units sold
Certificated	-	-	691	691
Dematerialised	609	296	205	501
Total	609	296	896	1192

* Odd-lot holders who did not make an election were automatically regarded as having chosen to sell their odd-lot holdings.

Pursuant to the odd-lot offer, a total of 1 192 linked units have been sold by odd-lot holders, representing 0.00026% of the issued linked unit capital of the company prior to the implementation of the odd-lot offer. The number of linked unitholders was reduced by 705 linked unitholders, representing 11.61% of the total number of linked unitholders prior to the implementation of the odd-lot offer, based on Vukile's register as at 24 May 2013.

Dematerialised odd-lot holders who sold their odd-lot holdings (either by election or default) had their accounts at their CSDP or broker credited with the offer price on Monday, 3 June 2013.

Certificated odd-lot holders who failed to make any election timeously, and are therefore deemed to have sold their odd-lot holdings, are reminded to submit their relevant documents of title to the transfer secretaries, Link Market Services South Africa (Proprietary) Limited, 13th Floor, 19 Ameshoff Street, Braamfontein, 2001 (PO Box 4844, Johannesburg, 2000) in order to receive payment in respect of their odd-lot holdings.

4 June 2013

JSE Sponsor and Corporate advisor: Java Capital

NSX sponsor: IJG Securities (Pty) Ltd