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**")

VUKILE PROPERTY FUND
AWAKEN THE POTENTIAL WITHIN

TRP121: NOTIFICATION OF DISPOSAL OF BENEFICIAL INTEREST IN LINKED UNITS

In terms of section 122 of the Companies Act 71 of 2008 (the "Companies Act"), if a company receives notification from any shareholder that has either acquired or disposed of a beneficial interest in a sufficient number of shares in the company such that, as a result of the acquisition or disposal (as the case may be) the shareholder's beneficial interest in shares moves above or below 5% or any multiple of 5% of the issued shares in the company, the acquisition or disposal needs to be disclosed to shareholders.

In compliance with section 122(3)(b) of the Companies Act and Regulation 121(2)(b) of the Companies Act Regulations, 2011, shareholders are advised that Vukile has received notification from Investec Asset Management (Proprietary) Limited ("**IAM**") of the disposal by IAM (on behalf of segregated clients) of Vukile linked units, such that IAM's total beneficial interest (on behalf of segregated clients) is now 4.98% of Vukile's issued linked unit capital (thus falling below 5% of Vukile's issued linked unit capital). Prior to this disposal by IAM (on behalf of segregated clients) of Vukile linked units, IAM's total beneficial interest (on behalf of segregated clients) in Vukile was 5.11%.

17 July 2013

JSE sponsor: Java Capital

NSX sponsor: IJG Securities (Pty) Ltd