

TEXTON PROPERTY FUND LIMITED
Granted REIT status by the JSE
(Incorporated in the Republic of South Africa)
Registration number: 2005/019302/06
JSE code: TEX
ISIN: ZAE000190542
(**"Texton"** or **"the Company"**)

DEALING IN SECURITIES BY DIRECTORS

Texton shareholders ("**Shareholders**") are advised that pursuant to the rights offer undertaken by Texton, which closed on Friday, 2 October 2015, certain directors of Texton, who collectively own 17.76% of Texton's issued share capital, have followed their rights, as a result of which they have acquired the number of shares indicated against their names below:

Name of director:	AN Du Hecquet de Rauville
Transaction date:	5 October 2015
Class of shares:	Ordinary
Number of shares:	430 423
Price per share:	R9.86
Total value of transaction:	R4 243 970.78
Nature of the transaction:	Acquisition in terms of rights offer
Nature and extent of director's interest:	Indirect beneficial
Clearance to deal obtained:	Yes

Name of director:	MJ van Heerden
Transaction date:	5 October 2015
Class of shares:	Ordinary
Number of shares:	4 034 499
Price per share:	R9.86
Total value of transaction:	R39 780 160.14
Nature of the transaction:	Acquisition in terms of rights offer
Nature and extent of director's interest:	Indirect beneficial
Clearance to deal obtained:	Yes

Name of director:	JA Legh
Transaction date:	5 October 2015
Class of shares:	Ordinary
Number of shares:	2 674 783
Price per share:	R9.86
Total value of transaction:	R26 373 360.38

Nature of the transaction:	Acquisition in terms of rights offer
Nature and extent of director's interest:	Direct beneficial
Clearance to deal obtained:	Yes

Name of director:	PD Naidoo
Transaction date:	5 October 2015
Class of shares:	Ordinary
Number of shares:	3 998 816
Price per share:	R9.86
Total value of transaction:	R39 428 325.76
Nature of the transaction:	Acquisition in terms of rights offer
Nature and extent of director's interest:	Indirect beneficial
Clearance to deal obtained:	Yes

Name of director:	RB Makhubela
Transaction date:	5 October 2015
Class of shares:	Ordinary
Number of shares:	6 619 085
Price per share:	R9.86
Total value of transaction:	R65 264 178.10
Nature of the transaction:	Acquisition in terms of rights offer
Nature and extent of director's interest:	Indirect beneficial
Clearance to deal obtained:	Yes

Shareholders are further advised that JA Legh has entered into an agreement with Handful of Keys Proprietary Limited (“**HoK**”), an entity in which AN Du Hecquet de Rauville has an indirect holding, in terms of which JA Legh will sell 507 295 shares, of the total 2 674 783 shares to which he was entitled, at a price of R9.86 per Texton share to HoK. The results of the aforementioned transaction are set out below:

Name of director:	AN Du Hecquet de Rauville
Transaction date:	5 October 2015
Class of shares:	Ordinary
Number of shares:	507 295
Price per share:	R9.86
Total value of transaction:	R5 001 928.70
Nature of the transaction:	Off-market acquisition of shares
Nature and extent of director's interest:	Indirect beneficial
Clearance to deal obtained:	Yes

Name of director:	JA Legh
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Transaction date:	5 October 2015
Class of shares:	Ordinary
Number of shares:	507 295
Price per share:	R9.86
Total value of transaction:	R5 001 928.70
Nature of the transaction:	Off-market disposal of shares
Nature and extent of director's interest:	Direct beneficial
Clearance to deal obtained:	Yes

Dunkeld West
6 October 2015

Investment Bank and Sponsor

Investec Bank Limited