

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")



TEXTON
PROPERTY FUND

DEALING IN SECURITIES BY A DIRECTOR

In compliance with sections 3.63 to 3.65 of the Listings Requirements of the JSE Limited, the following information relating to the dealing in securities by a director of the Company is disclosed in relation to the acceptance of options under the Texton Share Incentive Scheme:

Name of director:	Nic Morris
Name of company:	Texton Property Fund Limited
Transaction date:	22 March 2016
Class of securities:	Ordinary shares
Number of shares:	1,968,504
Price per share:	R11.43
Transaction value:	R22,500,000
Nature of the transaction:	Acceptance of share options at a strike price of R11.43 under the Texton Share Incentive Scheme (off market)
Vesting period:	75% after four years and 25% after five years from the grant date of 22 March 2016
Nature of interest:	Direct, beneficial
Clearance obtained:	Yes

Dunkeld West
30 March 2016

Investment Bank and Sponsor

Investec Bank Limited