

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

OUTCOME OF COURT APPLICATION BY TEXTON

Shareholders are referred to the announcements released on SENS on 3 February 2017 and 6 February 2017 relating to a court application submitted by Texton which sought to set aside certain transactions entered into during 2015 relating to the internal restructuring of Texton (the "Restructure").

On 24 January 2017, the judge granted an order for interested persons to show cause on or before 24 February 2017 why the identified transactions should not be set aside as being void ab initio. At the court hearing held on 24 February 2017, no objections were received and the judge judicially endorsed the nullity. The registrars of deeds have been instructed to give effect to the court order.

The effect of the order is that transfers of the properties from the Subsidiaries to Texton were in effect void ab initio and thus the properties will remain in the Subsidiaries.

Hyde Park
24 February 2017

Sponsor
Investec Bank Limited