

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
PROPERTY FUND

("Texton" or "the Company")

CHANGES IN THE DIRECTORATE

The Board of Directors of Texton ("**the Board**") hereby advises shareholders that Mr Nic Morris has resigned from his position as Chief Executive Officer of the Company and as an Executive Director of the Board, to pursue other opportunities ("the Resignation"). The Resignation is effective from 31 August 2017, which provides for a 3 month notice period to ensure an efficient handover of Mr Morris' executive responsibilities.

The Company has commenced the process of seeking a suitable replacement for Mr Morris and an announcement in this regard will be made to shareholders in due course.

The Board wishes to express its appreciation to Nic for the significant contribution he has made during his tenure at Texton and for his contribution as an Executive Director of the Board. The Board wishes Nic every success in his future endeavours.

Hyde Park
31 May 2017

Sponsor
Investec Bank Limited