

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

ERRATUM TO THE MANCO INTERNALISATION CIRCULAR

1. Introduction

The shareholders of Texton (“**Shareholders**”) are referred to the circular published on Friday, 18 August 2017 regarding the internalisation of Texton’s management company (“**Manco Internalisation Circular**”). The Shareholders are advised that the schedule of directors’ interests in Texton shares (“**Schedule of Directors’ Interests**”) under paragraph 9.1 of the Manco Internalisation Circular was incorrect.

2. Amended Schedule of Directors’ Interests

The Schedule of Directors’ Interests under paragraph 9.1 in the Manco Internalisation Circular should read as follows:

| Directors | Beneficial | | Non-beneficial Associates | Total | % |
|---|-------------------|--------------------|---------------------------|--------------------|--------------|
| | Direct | Indirect | | | |
| PD Naidoo (Chairman) | - | 15 038 268 | - | 15 038 268 | 4.00 |
| NV Balfour (Chief Executive Officer) | - | - | - | - | - |
| J Pohl (Acting Chief Financial Officer) | - | - | - | - | - |
| KR Collins (Alternate) | - | - | - | - | - |
| B de Bruyn* | - | - | - | - | - |
| AN de Rauville** | - | 5 925 977 | - | 5 925 977 | 1.58 |
| JA Legh | 10 197 632 | 1 598 482 | - | 11 796 114 | 3.14 |
| JR Macey | - | 20 000 | - | 20 000 | 0.01 |
| S Mia | - | - | - | - | - |
| N Morris*** | - | 550 000 | - | 550 000 | 0.15 |
| P Ntshalintshali | - | 51 858 876 | - | 51 858 876 | 13.79 |
| T Sishuba# | - | - | - | - | - |
| P Tau-Sekati# | - | - | - | - | - |
| MJ van Heerden | - | 15 721 729 | - | 15 721 729 | 4.18 |
| KN Vundla | - | - | - | - | - |
| JD Wiese | - | 63 100 399 | - | 63 100 399 | 16.78 |
| Total | 10 197 632 | 153 813 731 | - | 164 011 363 | 43.63 |

*B de Bruyn resigned as CFO of Texton on 30 June 2017.

**AN de Rauville resigned as acting CEO of Texton on 1 December 2016.

***N Morris resigned as CEO of Texton on 17 July 2017.

T Sishuba and P Tau-Sekati both resigned as directors of Texton on 25 August 2016.

As a result of the corrections above, the total directors' interests in Texton shares is now correctly reflected as 43.63% (previously 43.34%).

3. No change statement

Save as disclosed above, there has been no significant change and no significant matter has arisen since the publication of the Manco Internalisation Circular. All other information contained in the Manco Internalisation Circular remains unchanged.

4. Directors' responsibility statement

The directors of Texton, whose names are detailed on the inside front cover of the Manco Internalisation Circular, collectively and individually, accept full responsibility for the accuracy of the information given and certify that to the best of their knowledge and belief there are no facts that have been omitted which would make any statement false or misleading, and that all reasonable enquiries to ascertain such facts have been made and that the Manco Internalisation Circular contains all information required by law and the listings requirements of the JSE Limited.

Hyde Park
29 August 2017

Sponsor
Investec Bank Limited

Legal advisor and competition law advisor
Norton Rose Fulbright South Africa Inc.

Independent expert
Questco Proprietary Limited

Independent reporting accountants
KPMG Inc.