

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

RESULTS OF THE GENERAL MEETING

1. Introduction

Texton shareholders ("**Shareholders**") are referred to the announcement released on SENS on Friday, 21 July 2017 and a further announcement on Friday, 18 August 2017, advising Shareholders that:

- Texton had agreed terms with the shareholders of Texton Property Investments Proprietary Limited ("**Texton Property Investments**"), to cancel the asset management agreement between Texton and Texton Property Investments, cede the rights and delegate the obligations of Texton Property Investments under certain contracts to Texton, and to sell certain assets to Texton which, if implemented, would have the economic effect of internalising the management of Texton ("**Manco Internalisation**"); and
- The circular regarding the Manco Internalisation, incorporating a notice of general meeting ("**Notice of General Meeting**"), was provided to Shareholders on Friday, 18 August 2017.

2. Results of the General Meeting

The general meeting of Shareholders was held at 10:00 on Friday, 15 September 2017 at the Company's offices, Block C, Investment Place, 10th Road, Hyde Park, Johannesburg, 2196 ("**General Meeting**"), to consider and, if deemed fit, pass, with or without modification, the resolutions contained in the Notice of General Meeting.

Shareholders are advised that all resolutions proposed at the General Meeting were successfully passed by the requisite majority of Shareholders. Details of the results of voting at the General Meeting are as follows:

Total number of Texton shares eligible to be exercised at the General Meeting	343 409 710
Total number of eligible Texton shares that were present/represented at the General Meeting	257 824 841
Percentage of the total number of Texton shares eligible to vote at the General Meeting	75.08%

Resolution proposed	For	Against	Abstain
Ordinary resolution number 1: Approval of the Manco Internalisation as a transaction with a related party	247 455 514 (96.15%) ¹	9 913 973 (3.85%) ¹	455 354 (0.13%) ²
Ordinary resolution number 2: Directors' authority to take all such actions necessary to implement the Manco Internalisation	247 455 514 (96.15%) ¹	9 913 973 (3.85%) ¹	455 354 (0.13%) ²

¹ Expressed as a percentage of the total number of Texton shares that were voted at the General Meeting

² Expressed as a percentage of the total number Texton shares that could be exercised at the General Meeting

Hyde Park
15 September 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