
TEXTON PROPERTY FUND LIMITED
Granted REIT status by the JSE
Incorporated in the Republic of South Africa
(Registration number 2005/019302/06)
Share code: TEX ISIN: ZAE000190542
("Texton" or "the Company")

CHANGES TO BOARD OF DIRECTORS & COMPANY SECRETARIAT

APPOINTMENT OF NON-EXECUTIVE DIRECTORS:

In compliance with paragraph 3.59 of the Listings Requirements of JSE Limited ("the JSE Listings Requirements") the Board of Directors of Texton ("the Board") hereby notifies its shareholders that Mr Marius Muller and Mr Marcel Golding have been appointed as an Independent Non-Executive Director and Non-Executive Director of the Company, respectively, with effect from 21 May 2018.

Marius H. Muller

Marius' career in the property industry has spanned 25 years and he is the founder and Chief Executive Officer of Venator Capital which is a real estate advisory and consultancy practice. Prior to establishing Venator Capital he held the position of Chief Executive Officer of Pareto Limited, an unlisted property company, for 6 years. Marius has served as a director on various boards of JSE-listed property companies including Resilient REIT Limited and Pangbourne Properties Limited. In addition, Marius held two terms as the President and Chairman of the South African Council of Shopping Centres.

Marcel Golding

Marcel has over 25 years of experience working in various industries in South Africa. He served as a member of parliament from 1994 to 1997 and thereafter left to co-found Hosken Consolidated Investments Limited ("HCI") serving as the Executive Chairman of HCI between 1997 and 2014. Marcel has served on numerous boards, including being the Chief Executive Officer of ETV from 1999 to 2014. His current directorships include Tsogo Sun Holdings Limited, Geomer Investments Proprietary Limited, Rex Trueform Clothing Company Limited, African & Overseas Enterprises Limited and Vunani Limited.

The Board welcomes Mr Muller and Mr Golding and looks forward to their contribution to the Company.

RESIGNATION OF COMPANY SECRETARY:

In compliance with paragraph 3.59 of the JSE Listings Requirements, shareholders are advised that Mr Nqaba Sokabo has resigned as Texton's company secretary with effect from 30 June 2018. The process to appoint a suitable replacement is ongoing and shareholders will be advised once such an appointment has been made.

The Board would like to thank Mr Sokabo for his contribution to the Company and wishes him well in his future endeavours.

Johannesburg
22 May 2018

Sponsor
Merchantec Capital