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**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")

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**DEALINGS IN SECURITIES BY A DIRECTOR AND AN ASSOCIATE OF A  
DIRECTOR**

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In compliance with paragraphs 3.63 to 3.74 (both inclusive) of the Listings Requirements of JSE Limited, the following is disclosed:

Name of director:	Mr John Macey
Company:	Texton Property Fund Limited
Class of securities:	Ordinary shares
Nature of the transaction:	Purchase of shares on market
Extent of director's interest:	Direct beneficial
Clearance to deal obtained:	Yes

Date of transaction:	28 November 2018
Number of securities:	1 500
Price per security:	R4.00
Value of transaction:	R6 000.00

Name of director:	Mr John Macey
Company:	Texton Property Fund Limited
Name of associate:	True North Accounting Proprietary Limited ("True North")
Relationship of director to associate:	Mr Macey is a trustee and beneficiary of a trust which is an indirect shareholder of True North
Class of securities:	Ordinary shares
Nature of the transaction:	Purchase of shares on market
Extent of director's interest:	Indirect beneficial

Date of transaction:	14 December 2018	14 December 2018
Number of securities:	3 925	3 000
Price per security:	R4.05	R4.06
Value of transaction:	R15 896.25	R12 180.00

Johannesburg  
2 January 2019

**Sponsor**  
Merchantec Capital