

TEXTON PROPERTY FUND LIMITED

(formerly Vunani Property Investment 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

(formerly ISIN: ZAE000185872)



TEXTON
PROPERTY FUND

CHANGES TO THE INVESTMENT COMMITTEE AND SOCIAL AND ETHICS COMMITTEE

In compliance with Section 3.59 of the Listings Requirements of the JSE Limited, the Texton Board of Directors (the “**Board**”) would like to inform shareholders as to changes in the composition of the Investment Committee (“**Investment Committee**”) and the Social and Ethics Committee (the “**Social and Ethics Committee**”).

RF Kane has resigned from the Investment Committee and TS Sithuba has been appointed with effect from 26 June 2015. Furthermore, PM Tau-Sekati remains a member of the Social and Ethics Committee but has resigned from her position as chairperson. She is being replaced by R Makhubela with effect from 26 June 2015. The Board, Investment Committee and Social and Ethics Committee thank RF Kane and PM Tau-Sekati for their contributions and welcome TS Sithuba and R Makhubela and look forward to their contributions.

Dunkeld West

30 June 2015

Sponsor

Investec Bank Limited