



TEXTON

PROPERTY FUND

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")

CHANGE STATEMENT AND NOTICE OF AGM

1. CHANGE STATEMENT

Shareholders of Texton ("**Shareholders**") are advised that the Company's audited consolidated annual financial statements for the financial year ended 30 June 2015 ("**Consolidated Annual Financial Statements**") contains no modification from the reviewed consolidated financial statements published on SENS on 27 August 2015 other than as detailed below for the Statement of Cash flows:

R'000	GROUP		
	Reviewed 2015	Audited 2015	Difference 2015
Cash flows from operating activities			
Cash generated by operations	217 300	255 393	38 093
Net cash inflow/(outflow) from operating activities	(22 424)	15 669	38 093
Cash flow from financing activities			
Advance of other financial liabilities	446 387	408 294	(38 093)
Net cash inflow from financing activities	696 364	658 271	(38 093)

The difference in cash flow from cash generated by operations and net cash inflow/(outflow) from operating activities relates to the currency conversion in working capital as a result of the movement in working capital of the foreign subsidiaries being included in the closing balance of trade and other payables.

The difference in net cash inflow from financing activities relates to unrealised movement in foreign loans to subsidiaries.

The Consolidated Annual Financial Statements are available on the Company's website at www.texton.co.za and will be posted to Shareholders on 19 October 2015.

The Consolidated Annual Financial Statements have been audited by KPMG and their unmodified report is available for inspection at the Company's registered offices.

2. NOTICE OF AGM

Notice is hereby given that the annual general meeting of Shareholders will be held at 9:00 on Tuesday, 17 November 2015 in the boardroom at Texton, 54 Bompas Road, Dunkeld West, Johannesburg, 2196 (“AGM”), to transact business as stated in the notice of AGM.

The last date to trade in order to be recorded in the Shareholder’s register to vote at the AGM is Friday, 30 October 2015. The record date to be entitled to attend, participate in and vote at the AGM is Friday, 6 November 2015. Forms of proxy must be received by Texton’s transfer secretary, being Computershare Investor Services Proprietary Limited, by 9:00 on Friday, 13 November 2015.

Dunkeld West
19 October 2015

Sponsor
Investec Bank Limited