

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")



VOLUNTARY TRADING STATEMENT

In terms of the Listings Requirements of the JSE Limited, property entities are required to publish a trading statement as soon as they are satisfied that a reasonable degree of certainty exists that the distribution for the period to be reported on next will differ by at least 15% from the distribution for the previous corresponding period. Accordingly, shareholders of the Company are advised that Texton anticipates that the dividend per share for the six months ended 31 December 2015 will be 51.38 cents per share or greater, being 15% higher than the 44.68 cents per share for the six months ended 31 December 2014.

The results reflect the impact of investment into the United Kingdom, the decline in the value of the South African Rand, the impact of capital raising, accretive investments and a reduction in vacancies.

Angelique de Rauville, CEO of Texton commented:

"Much work has been done on implementing our UK strategy over the past 18 months. Texton's solid performance for the interim period further benefitted from our timing into the UK real estate market, as our on-the-ground presence supported strategic execution in good time.

The fundamentals of our South African portfolio remain in place, but we are concerned about continued headwinds on the back of a low-growth economy. The Fund will continue its disposal of non-core assets, including assets that create a drag on earnings.

Executive management has been bolstered significantly with highly skilled and capable individuals. We have every confidence in their ability to grow shareholder value."

The financial results on which this trading statement is based have not been reviewed or reported on by Texton's auditors.

The financial results announcement for the six months ended 31 December 2015 are scheduled to be released on SENS on or about 23 February 2016.

Dunkeld West

15 February 2016

Sponsor

Investec Bank Limited