

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")



TEXTON
PROPERTY FUND

DEALING IN SECURITIES BY DIRECTORS

In compliance with sections 3.63 to 3.65 of the Listings Requirements of the JSE Limited, the following information relating to the dealing in securities by a director of the Company is disclosed in relation to the acceptance of options under the Texton Share Incentive Scheme:

Name of director:	Angelique de Rauville
Name of company:	Texton Property Fund Limited
Transaction date:	29 August 2016
Class of securities:	Ordinary shares
Number of shares:	4,644,782
Price per share:	R11.31
Transaction value:	R52,532,484.42
Nature of the transaction:	Acceptance of share options at a strike price of R11.31 under the Texton Share Incentive Scheme (off market)
Vesting period:	The first tranche comprising of 1,059,336 shares will have the following vesting profile from the grant date of 29 August 2016: <ul style="list-style-type: none">- 75% after three years; and- 25% after four years The second tranche comprising of 3,585,446 shares will have the following vesting profile from the grant date of 29 August 2016: <ul style="list-style-type: none">- 75% after four years; and- 25% after five years
Nature of interest:	Direct, beneficial
Clearance obtained:	Yes
Name of director:	Nic Morris
Name of company:	Texton Property Fund Limited
Transaction date:	29 August 2016
Class of securities:	Ordinary shares

Number of shares: 1,087,274
Price per share: R11.31
Transaction value: R12,297,070.07
Nature of the transaction: Acceptance of share options at a strike price of R11.31 under the Texton Share Incentive Scheme (off market)
Vesting period: 75% after four years and 25% after five years from the grant date of 29 August 2016
Nature of interest: Direct, beneficial
Clearance obtained: Yes

Name of director: Brigitte de Bruyn
Name of company: Texton Property Fund Limited
Transaction date: 29 August 2016
Class of securities: Ordinary shares
Number of shares: 2,444,623
Price per share: R11.31
Transaction value: R27,648,686.13
Nature of the transaction: Acceptance of share options at a strike price of R11.31 under the Texton Share Incentive Scheme (off market)
Vesting period: 75% vesting on 28 February 2021 and 25% vesting on 28 February 2022
Nature of interest: Direct, beneficial
Clearance obtained: Yes

Hyde Park
1 September 2016

Investment Bank and Sponsor
Investec Bank Limited