

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

RESULTS OF ANNUAL GENERAL MEETING AND CHANGES TO THE TEXTON BOARD OF DIRECTORS

Texton shareholders are advised that at the Annual General Meeting of shareholders held on Thursday, 17 November 2016, all the ordinary and special resolutions as proposed in the Notice of the Annual General Meeting, with the exception special resolution number 4, which was withdrawn, and special resolution number 5 and ordinary resolution number 6, were approved by the requisite majority of members. In this regard, Texton confirms the voting statistics from the AGM as follows:

	% Issued share capital voted	Votes For	% in favour	Votes Against	% against	Votes Abstain	Result
Special resolution number 1:							
Remuneration payable to non-executive directors	74.1%	274 650 468	98.6%	3 842 053	1.4%	2 283 054	Carried
Special resolution number 2:							
Repurchase of Company shares	74.2%	274 775 631	98.2%	5 129 866	1.8%	870 078	Carried
Special resolution number 3:							
Financial assistance	74.4%	273 375 357	97.7%	6 531 754	2.3%	868 464	Carried
Special resolution number 4:							
Authority to directors to allot and issue shares in terms of S41 of the Companies Act of South Africa, 2008 as amended							Withdrawn
Special resolution number 5:							
Authority to directors to allot and issue shares in terms of S41 of the Companies Act of South Africa, 2008 as amended	74.4%	156 664 825	56.0%	123 238 686	44.0%	872 064	Not carried

Special resolution number 6: Amendment of the Company's memorandum of incorporation	74.4%	278 074 094		99.3%	1 831 403	0.7%	870 078	Carried
Ordinary resolution number 1: Adoption of annual financial statements for the year ended 30 June 2016	74.4%	279 905 497	100.0%		-	-	870 078	Carried
Ordinary resolution number 2: Appointment of auditor (KPMG Inc.) in terms of section 61(8)(c) of the Companies Act of the Companies Act)	74.4%	279 905 497	100.0%		-	-	870 078	Carried
Ordinary resolution number 3.1.1: Re-election of NV Balfour as a director	74.4%	278 440 767	99.5%		1 463 730	0.5%	871 078	Carried
Ordinary resolution number 3.1.2: Re-election of JA Legh as a director	74.4%	257 477 240	92.0%		22 427 257	8.0%	871 078	Carried
Ordinary resolution number 3.1.3: Re-election of MJ van Heerden as a director	74.4%	261 186 071	93.3%		18 718 426	6.7%	871 078	Carried
Ordinary resolution number 3.2.1: Confirmation of appointment of ZP Ntshalintshali as a director	74.4%	265 383 509	94.8%		14 520 988	5.2%	871 078	Carried
Ordinary resolution number 3.2.2: Confirmation of appointment of N Morris as a director	74.4%	272 678 601	97.4%		7 225 896	2.6%	871 078	Carried
Ordinary resolution number 3.2.3: Confirmation of appointment of B de Bruyn as a director	74.4%	272 678 601	97.4%		7 225 896	2.6%	871 078	Carried
Ordinary resolution number 4.1: Election of audit committee member and chairman: section 94(2) of the Companies Act (JR Macey)	74.4%	279 904 497	100.0%		-	-	871 078	Carried

Ordinary resolution number 4.2:							
Election of audit committee member: section 94(2) of the Companies Act (KN Vundla)	74.4%	279 904 497	100.0%	-	-	871 078	Carried
Ordinary resolution number 4.3:							
Election of audit committee member: section 94(2) of the Companies Act (ZP Ntshalintshali)	74.4%	265 383 509	94.8%	14 520 988	5.2%	871 078	Carried
Ordinary resolution number 5:							
General but restricted authority to allot and issue authorised but unissued shares	74.4%	202 018 276	72.3%	77 296 348	27.7%	872 064	Carried
Ordinary resolution number 6:							
General authority to issue shares for cash	74.4%	220 442 805	78.8%	59 460 706	21.2%	872 064	Carried
Ordinary resolution number 7:							
Specific authority to issue shares to afford shareholders distribution reinvestment alternatives	74.4%	279 904 482	100.0%	1 015	0.0%	870 078	Carried
Ordinary resolution number 8:							
Authorisation for an amendment to the Texton Property Fund Limited Share Incentive Scheme Trust	74.4%	159 910 289	57.1%	119 994 208	42.9%	871 078	Not carried
Ordinary resolution number 9:							
Implementation of resolutions	74.4%	279 904 482	100.0%	1 015	0.0%	870 078	Carried

Hyde Park
18 November 2016

Sponsor
Investec Bank Limited

