

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

APPOINTMENT OF A NEW CHIEF FINANCIAL OFFICER AND CHANGES TO THE BOARD

1. Appointment of Chief Financial Officer

In compliance with paragraph 3.59 of the Listings Requirements of the JSE Limited, the Texton board of directors ("Board") is pleased to announce the appointment of Ms Inge Pick as Chief Financial Officer ("CFO") and Executive Financial Director of the Company, effective 18 September 2017.

Ms Pick is a qualified Chartered Accountant (SA) and has a wealth of financial and strategic management experience at a senior level in the REIT sector. Having garnered more than 15 years' financial experience, 8 years specifically in listed property, Ms Pick was formerly Financial Director of Lodestone REIT and has also held financial management roles within Fortress Income Fund and Capital Property Fund.

The Audit and Risk Committee has considered and satisfied itself regarding the experience and expertise of Ms Pick. The Board is confident that this appointment will add significant value to the financial governance structures and strategic initiatives of the Company.

The Board would like to thank Mrs Jo Pohl for providing a valuable service to Texton by fulfilling the role as acting CFO in the interim.

2. Other Board changes

The Board also wishes to note the following Board changes effective 31 August 2017:

- Ms Shaheeda Mia has been appointed as Chairperson of the Social and Ethics Committee
- Mr John Macey has been appointed as Lead Independent Director
- Ms Kyansambo Vundla has been appointed as Chairperson of the Remuneration and Nomination Committee

Following the above appointments, the Board will be positioning itself to approach compliance with the recommendations of King IV.

Hyde Park
1 September 2017

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