
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")

CHANGES TO THE BOARD, DEALINGS IN SECURITIES BY ASSOCIATES OF A DIRECTOR AND NOTIFICATION OF DISPOSALS AND ACQUISITIONS OF BENEFICIAL INTERESTS

Background

Luna Group Proprietary Limited and Wikalox Investments Proprietary Limited, investment vehicles held by the Wiese family, have opted to dispose of their interests in Texton in order to effect strategic re-alignment of their investment portfolios. Dr Wiese's relationship with Texton will continue through his significant holding in Tradehold Limited which co-owns Broadstreet Mall with Texton.

The shares were acquired by Oak Tech Trading Proprietary Limited (represented by Marcel Golding). Oak Tech Trading Proprietary Limited's investment in Texton advances its property exposure and Texton looks forward to a mutually beneficial relationship.

Changes to the Board of Directors – Resignation of Director and Alternate Director

In compliance with paragraph 3.59 of the Listings Requirements of the JSE Limited ("JSE Listings Requirements"), the Board of Directors of Texton ("the Board") hereby advises its shareholders that Adv Jacob Daniel Wiese has resigned from the Board with effect from 5 April 2018. Mr Kenneth Collins, being the alternate director to Adv Jacob Daniel Wiese, has accordingly resigned as an alternate director with effect from 5 April 2018.

The Board would like to thank Messrs Wiese and Collins for their valuable contribution to the Company and wishes them well in their future endeavours.

Dealings in Securities by Associates of a Director

In compliance with paragraphs 3.63 to 3.74 (both inclusive) of the JSE Listings Requirements, the following is disclosed:

Name of director:	Adv Jacob Daniel Wiese
Company:	Texton Property Fund Limited
Class of securities:	Ordinary shares
Nature of the transaction:	Sale of shares off market
Extent of director's interest:	Indirect beneficial
Date of transaction:	4 April 2018
Nature of associate and relationship with director:	Wikalox Investments Proprietary Limited, a company within a group of which the JD Wiese Trust is the ultimate shareholder. Adv Jacob Daniel Wiese is a trustee and beneficiary of the JD Wiese Trust.
Number of shares:	269 722
Price per security:	R6.00
Value of transaction:	R1 618 332.00
Nature of associate and relationship with director:	Luna Group Proprietary Limited, a company within a group of which the Christo Wiese Family Trust is the ultimate shareholder. Adv Jacob Daniel Wiese is a

	trustee and beneficiary of the Christo Wiese Family Trust.
Number of shares:	63 100 399
Price per security:	R6.00
Value of transaction:	R378 602 394.00

Notification in terms of Section 122(3) of the Companies Act and paragraph 3.83(b) of the JSE Listings Requirements

In compliance with section 122(3)(b) of the Companies Act, 2008 (Act 71 of 2008), as amended (“Companies Act”) and paragraph 3.83(b) of the JSE Listings Requirements, shareholders are advised that Texton has received notification in terms of section 122(1) of the Companies Act that:

- Luna Group Proprietary Limited has disposed of its 16.78% beneficial interest in the securities of the Company, such that its beneficial interest amounts to 0% of the total number of securities in issue; and
- Oak Tech Trading Proprietary Limited has acquired a beneficial interest in the securities of the Company, such that its entire beneficial interest amounts to 16.85% of the total number of securities in issue.

As required in terms of section 122(3)(a) of the Companies Act, Texton has filed the required notice with the Takeover Regulation Panel.

Johannesburg
6 April 2018

Sponsor
Merchantec Capital