
TEXTON PROPERTY FUND LIMITED
Incorporated in the Republic of South Africa
(Registration number 2005/019302/06)
Share code: TEX ISIN: ZAE000190542
Approved as a REIT by the JSE
("Texton" or "the Company")

CHANGES TO THE BOARD OF DIRECTORS

Further to the announcements released on SENS on 17 September 2018, 11 October 2018 and 27 November 2018 wherein shareholders were advised, respectively:

- that Mr Marius Muller had been appointed as Texton's Interim Chief Executive Officer;
- that Messrs Pragalathan Dhanapalan (Dempsey) Naidoo, Non-executive Chairman of Texton, Trurman Michael Zakhe Zuma, Independent Non-executive Director and John Alastair (Chick) Legh, Non-executive Director, would not be making themselves available for re-election as Directors at the annual general meeting of the Company in November 2018; and
- of, *inter alia*, the withdrawal of Ordinary resolution 5: Re-election of Mr MJ (Thys) van Heerden as a Non-executive Director, and

in compliance with paragraph 3.59 of the Listings Requirements of the JSE Limited, the Board of Directors of Texton ("the Board") hereby notifies its shareholders of the following changes to the Board with immediate effect:

- Mr Marius Muller has been appointed as the Chief Executive Officer of Texton;
- Mr Marcel Golding, currently a Non-executive Director of Texton, has been appointed as Chairman of the Board; and
- Mr Thys van Heerden has resigned as a Non-executive Director.

The Board thanks Messrs Dempsey Naidoo, Trurman Zuma, Chick Legh and Thys van Heerden for their contributions to the Company and wishes them well in their future endeavours.

Johannesburg
27 November 2018

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