

VUNANI PROPERTY INVESTMENT FUND LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2005/019302/06)

JSE code: VPF

ISIN: ZAE000157459

("VPIF" or "the company")

POSTING OF CIRCULAR AND NOTICE OF A GENERAL MEETING

Unitholders are advised that a circular, containing:

- Details of the related party acquisition by VPIF of the entire issued share capital and claims of Greenstone Hill Office Park Proprietary Limited and the rental enterprise conducted by Barrow Properties Proprietary Limited; and
- a notice of a general meeting of unitholders of the company to be held at the company's offices, Vunani House, Vunani Office Park, 151 Katherine Street, Sandown on Tuesday, 23 July 2013 at 11:00,

will be posted to them today.

The following dates should be noted:

Record date for the distribution of the circular	2013 Friday, 14 June
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Last day to trade to be eligible to vote at the general meeting	Friday, 5 July
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Record date for determining those shareholders entitled to vote at the general meeting	Friday, 12 July
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Last day for receipt of forms of proxy for the general meeting	By 11:00 on Friday, 19 July 2013 or they may be handed to the Chairman of the meeting at any time prior to the commencement of voting on the ordinary resolutions tabled at the general meeting.
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Sandton
25 June 2013

Sponsor
Grindrod Bank Limited

Joint Corporate Adviser
Vunani Corporate Finance

Joint Corporate Adviser and Investment Bank
Investec Bank Limited