

VUKILE PROPERTY FUND LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 2002/027194/06)
JSE share code: VKE NSX share code: VKN
ISIN: ZAE000180865
(Granted REIT status with the JSE)
("Vukile" or "the company")



ACCELERATED BOOKBUILD

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Subject to pricing acceptable to Vukile, the company proposes an equity raise targeting approximately R400 million through the issue of new shares. The new shares will be issued pursuant to Vukile's general authority to issue shares for cash as approved by shareholders at the annual general meeting of the shareholders of Vukile held on Tuesday, 14 August 2018.

The proceeds of the capital raise are to be deployed to fund asset management opportunities within the portfolio held via Vukile's Spanish subsidiary Castellana Properties Socimi.

The equity raise will be implemented through an accelerated book build process (the "**book build**"). The book build is now open and the company reserves the right to close it at any time and increase the size of the equity raise subject to demand.

The new shares, when issued, will be credited as fully paid and will rank *pari passu* in all respects with existing shares. Pricing and allocations will be announced as soon as is reasonably practicable following the closing of the bookbuild.

Java Capital is acting as sole bookrunner.

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3 April 2019

Bookrunner and JSE sponsor



NSX sponsor



Participation in the equity raise is reserved for invited investors only and subject to the terms and conditions provided to the invited investors.

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