

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")



RESULTS OF ACCELERATED BOOKBUILD

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES, CANADA, JAPAN OR ANY JURISDICTION IN WHICH IT WOULD BE UNLAWFUL TO DO SO

Shareholders are advised that Vukile has closed its bookbuild announced earlier today. Vukile has raised c. R700 million by the issuance of an aggregate of 35 264 483 new shares at R19.85 per share.

Subject to approval by the JSE, listing and trading of the new Vukile shares is expected to commence at 09:00 on Thursday, 11 April 2019.

Java Capital acted as sole bookrunner.

3 April 2019

Bookrunner and JSE sponsor



NSX sponsor



The equity raise is not an offer to the public. Participation in the equity raise is reserved for invited investors only and subject to the terms and conditions provided to the invited investors.

This announcement is not for publication or distribution or release, directly or indirectly, in the United States of America (including its territories and possessions, any state of the United States and the District of Columbia).

This announcement does not constitute or form part of an offer or solicitation of an offer to purchase or subscribe for securities in the United States or any other jurisdiction. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold, directly or indirectly, in the United States, absent registration or an exemption from, or transaction not subject to, the registration requirements of the Securities Act. No public offering of securities is being made in the United States. This announcement does not and is not intended to constitute an offer to the public in South Africa in terms of the South African Companies Act 71 of 2008 (as amended). Neither this announcement nor any copy of it may be taken, transmitted or distributed, directly or indirectly in or into the United States, Canada, Australia or Japan.

This announcement is for information purposes only and in member states of the European Economic Area (other than the United Kingdom) is directed only at persons who are qualified investors (as defined in article 2(1)(e) of EU directive 2003/71/EC (the "Prospectus Directive") and the relevant implementing rules and regulations adopted by each Member State). In the United Kingdom, this announcement is directed only at the following persons: investment professionals falling within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); and high net worth entities, and other persons to whom it may lawfully be communicated, falling within article 49(2)(a) to (d) of the Order.

This announcement has been issued by and is the sole responsibility of Vukile. No representation or warranty express or implied, is or will be made as to, or in relation to, and no responsibility or liability is or will be accepted by Java

Capital or by any of their respective affiliates or agents as to, or in relation to, the accuracy or completeness of this announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, and any liability therefore is expressly disclaimed.

FORWARD LOOKING INFORMATION

This announcement contains (or may contain) certain forward-looking statements with respect to certain of company's plans and its current goals and expectations relating to its future financial condition and performance and which involve a number of risks and uncertainties. The company cautions readers that no forward-looking statement is a guarantee of future performance and that actual results could differ materially from those contained in the forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances a number of which are beyond the company's control. These forward-looking statements reflect the company's judgement at the date of this announcement and are not intended to give any assurance as to future results. Except as required by the JSE, or applicable law, the company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward looking statements contained in this announcement to reflect any changes in the company's expectations with regard thereto or any changes in events, conditions or circumstances on which any such statement is based.