

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")

**DEALINGS IN SECURITIES BY DIRECTORS AND BY THE COMPANY SECRETARY OF THE COMPANY**

Shareholders are advised of the following information relating to dealings in securities by directors and the company secretary of Vukile, pursuant to the vesting of shares under Vukile's Conditional Share Plan (the "CSP"), and in order to settle the tax liability due in respect of the shares vested under the CSP:

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|---|---|
| Name of director: | HC Lopion |
| Transaction date: | 31 May 2019 |
| Class of securities: | Ordinary shares |
| Number of securities: | 161 690 |
| Price per security: | R20.70 |
| Total value: | R3 346 983.00 |
| Nature of transaction: | Off-market vesting of shares under the CSP |
| Nature and extent of director's interest: | Direct beneficial |
| Clearance to deal received: | Vesting of shares occurs automatically in terms of the CSP and no clearance is sought or received |

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|---|---|
| Name of director: | GS Moseneke |
| Transaction date: | 31 May 2019 |
| Class of securities: | Ordinary shares |
| Number of securities: | 119 179 |
| Price per security: | R20.70 |
| Total value: | R2 467 005.30 |
| Nature of transaction: | Off-market vesting of shares under the CSP |
| Nature and extent of director's interest: | Direct beneficial |
| Clearance to deal received: | Vesting of shares occurs automatically in terms of the CSP and no clearance is sought or received |

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|---|---|
| Name of director: | MJ Potts |
| Transaction date: | 31 May 2019 |
| Class of securities: | Ordinary shares |
| Number of securities: | 177 083 |
| Price per security: | R20.70 |
| Total value: | R3 665 618.10 |
| Nature of transaction: | Off-market vesting of shares under the CSP |
| Nature and extent of director's interest: | Direct beneficial |
| Clearance to deal received: | Vesting of shares occurs automatically in terms of the CSP and no clearance is sought or received |

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|---|---|
| Name of director: | LG Rapp |
| Transaction date: | 31 May 2019 |
| Class of securities: | Ordinary shares |
| Number of securities: | 380 298 |
| Price per security: | R20.70 |
| Total value: | R7 872 168.60 |
| Nature of transaction: | Off-market vesting of shares under the CSP |
| Nature and extent of director's interest: | Direct beneficial |
| Clearance to deal received: | Vesting of shares occurs automatically in terms of the CSP and no clearance is sought or received |
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| Name of company secretary: | J Neethling |
| Transaction date: | 31 May 2019 |
| Class of securities: | Ordinary shares |
| Number of securities: | 106 039 |
| Price per security: | R20.70 |
| Total value: | R2 195 007.30 |
| Nature of transaction: | Off-market vesting of shares under the CSP |
| Nature and extent of director's interest: | Direct beneficial |
| Clearance to deal received: | Vesting of shares occurs automatically in terms of the CSP and no clearance is sought or received |
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| Name of director: | HC Lopion |
| Transaction date: | 4 June 2019 |
| Class of securities: | Ordinary shares |
| Number of securities: | 73 462 |
| Highest traded price per security:* | R20.95 |
| Weighted average price per security: | R20.5022 |
| Lowest traded price per security:* | R20.41 |
| Total value: | R1 506 132.62 |
| Nature of transaction: | On-market sale in order to settle tax liability due in respect of shares vested under the CSP |
| Nature and extent of director's interest: | Direct beneficial |
| Clearance to deal received: | Yes |
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| Name of director: | GS Moseneke |
| Transaction date: | 4 June 2019 |
| Class of securities: | Ordinary shares |
| Number of securities: | 54 148 |
| Highest traded price per security:* | R20.95 |
| Weighted average price per security: | R20.5022 |
| Lowest traded price per security:* | R20.41 |
| Total value: | R1 110 153.13 |
| Nature of transaction: | On-market sale in order to settle tax liability due in respect of shares vested under the CSP |
| Nature and extent of director's interest: | Direct beneficial |
| Clearance to deal received: | Yes |

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|---|---|
| Name of director: | MJ Potts |
| Transaction date: | 4 June 2019 |
| Class of securities: | Ordinary shares |
| Number of securities: | 80 456 |
| Highest traded price per security:* | R20.95 |
| Weighted average price per security: | R20.5022 |
| Lowest traded price per security:* | R20.41 |
| Total value: | R1 649 525.00 |
| Nature of transaction: | On-market sale in order to settle tax liability due in respect of shares vested under the CSP |
| Nature and extent of director's interest: | Direct beneficial |
| Clearance to deal received: | Yes |

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|---|---|
| Name of director: | LG Rapp |
| Transaction date: | 4 June 2019 |
| Class of securities: | Ordinary shares |
| Number of securities: | 172 785 |
| Highest traded price per security:* | R20.95 |
| Weighted average price per security: | R20.5022 |
| Lowest traded price per security:* | R20.41 |
| Total value: | R3 542 472.63 |
| Nature of transaction: | On-market sale in order to settle tax liability due in respect of shares vested under the CSP |
| Nature and extent of director's interest: | Direct beneficial |
| Clearance to deal received: | Yes |

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| Name of company secretary: | J Neethling |
| Transaction date: | 4 June 2019 |
| Class of securities: | Ordinary shares |
| Number of securities: | 48 178 |
| Highest traded price per security:* | R20.95 |
| Weighted average price per security: | R20.5022 |
| Lowest traded price per security:* | R20.41 |
| Total value: | R987 754.99 |
| Nature of transaction: | On-market sale in order to settle tax liability due in respect of shares vested under the CSP |
| Nature and extent of company secretary's interest: | Direct beneficial |
| Clearance to deal received: | Yes |

* Highest and lowest traded prices per security on the market on the day.

5 June 2019

JSE sponsor



NSX sponsor

