

TEXTON PROPERTY FUND LIMITED

Granted REIT status by the JSE
(Incorporated in the Republic of South Africa)
(Registration number 2005/019302/06)
JSE share code: TEX ISIN: ZAE000190542
("Texton" or the "Company")

POSTING OF CIRCULAR: DISPOSAL OF DHL BAWTRY DISTRIBUTION WAREHOUSE AND NOTICE OF GENERAL MEETING

INTRODUCTION

Texton shareholders ("Shareholders") are referred to the announcement released on SENS on Monday, 25 January 2021 regarding the proposed disposal of DHL Bawtry Distribution Warehouse ("the Property") by Cheltondale Investment Holdings Limited, a wholly-owned subsidiary of Texton, to FWRE Limited ("the Transaction").

In this regard, Shareholders are advised that a circular pertaining to the Transaction and containing an independent expert valuation on the Property and a notice of general meeting of Shareholders was posted today ("the Circular"). Copies of the Circular are available on the Company's website at www.texton.co.za or may be obtained from the registered office of Texton at Block D, Vunani Office Park, 151 Katherine Street, Sandton during normal hours from Monday, 22 February 2021 to Thursday, 25 March 2021.

NOTICE OF GENERAL MEETING

The general meeting will be held at 13:00 entirely via a remote interactive electronic platform, Microsoft Teams, on Thursday, 25 March 2021 in which general meeting Shareholders will be requested to consider and, if deemed fit, to pass, with or without modification, the Resolutions required to implement the Transaction.

SALIENT DATES AND TIMES

2021

Notice record date, being the date on which a Shareholder must be registered in the Register in order to be eligible to receive the Notice of General Meeting on

Friday, 12 February

Circular incorporating the Notice of General Meeting and Form of Proxy (blue), posted to Shareholders on

Monday, 22 February

Last day to trade Shares in order to be recorded in the Register to vote at the General Meeting (see note 3 below) on

Tuesday, 16 March

General Meeting record date, being the date on which a Shareholder must be registered in the Register in order to be eligible to attend and participate in the General Meeting and to vote thereat, by close of trade on

Friday, 19 March

For administrative reasons to ensure an orderly arrangement of affairs on the day, Forms of Proxy (blue) in respect of the General Meeting may be emailed to proxy@computershare.co.za or received via post by 13:00 on

Tuesday, 23 March

Form of Proxy (blue) in respect of the General Meeting to be emailed to the chairperson to proxy@computershare.co.za of the General Meeting at any time prior to the commencement of the voting

Thursday, 25 March

General Meeting held at 13:00 on

Thursday, 25 March

Results of the General Meeting published on SENS on

Thursday, 25 March

Notes:

1. All dates and times indicated above are South African Standard Time.
2. The above dates and times are subject to amendment at the discretion of Texton. Any such amendment will be released on SENS.
3. Shareholders should note that as transactions in Shares are settled in the electronic settlement system used by Strate, settlement of trades takes place three Business Days after such trade. Therefore, Shareholders who acquire

Shares after close of trade on Tuesday, 16 March 2021 will not be eligible to attend, participate in and vote at the General Meeting.

Sandton
22 February 2021

Corporate Advisor and Transaction sponsor
Investec Bank Limited