

INVESTEC PROPERTY FUND LIMITED

(Incorporated in the Republic of South Africa)

(Reg. No: 2008/011366/06)

Approved as a REIT by the JSE

Share Code: IPF

Bond Code: INV

ISIN: ZAE000180915

("Investec Property Fund" or "the Fund")

Change in Directorate

Investors are advised that Mr Rex Gall Tomlinson has been appointed as an Independent Non-Executive Director to the board of directors (Board) of Investec Property Fund with effect from 01 September 2022.

Rex is a business leader with over 30 years' experience at board level, in both an executive and non-executive capacity, across multiple sectors in South Africa, Africa and the United Kingdom. He served as an executive director of Illovo Sugar, Nampak and Liberty Holdings. He has served as Non-Executive Chair of numerous unlisted businesses and as Lead Independent Non-Executive Director for both the Kelly Group and Tsogo Sun. At Tsogo Sun he also chaired the audit and risk and social and ethics committees. Rex also served as a Non-Executive Director of Balwin Properties and Chaired Liberty Group Properties in his capacity as Deputy Group CEO of Liberty Holdings. He is completing his term as an Independent Non-Executive Director of Telkom, where he serves as the Chair of the remuneration committee and a member of the investments and transactions committee and served on the audit committee. Rex holds a Bachelor of Commerce degree, post graduate diploma from Wits Business School and attended the Stanford Executive Programme.

The Board welcomes Rex to the Fund and looks forward to his contribution.

Investec Property Fund Limited

Johannesburg

11 August 2022

Sponsor: Investec Bank Limited