

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")

Appointment of permanent Chief Financial Officer

Further to the announcement released on SENS on 18 May 2022, advising of the appointment of Jenna Catherine Sprenger as interim chief financial officer (CFO) with effect from 01 July 2022, the Board is pleased to announce that Ms Sprenger has been appointed as the permanent CFO of the Company, with effect from 20 January 2023.

Ms Sprenger joined the Fund in August 2014 and became an integral part of the management team in supporting the growth of the business. She fulfilled the role of Chief Financial Officer (CFO) from 01 December 2018 to 30 November 2020, at which time she stepped down from the role to spend more time with her young family. During the last two and a half years, Ms Sprenger has been responsible for managing the Fund's balance sheet, assisted in driving the Fund's Environmental, Social and Governance (ESG) strategy and been instrumental in the operation of the European platform.

The Board wishes Ms Sprenger well in the role and look forward to benefiting from her continued contribution to the growth of the Fund.

Sandton

23 January 2023

Sponsor: Investec Bank Limited