

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
(“IPF”)

Results Of General Meeting

Unless otherwise defined, capitalised terms bear the same meanings ascribed to them in the Circular (the “Circular”) distributed to Shareholders on Monday, 17 April 2023.

Shareholders are referred to previous SENS announcements, the last of which was published on Monday, 17 April 2023, relating to the Proposed Internalisation Transaction and are advised that at the General Meeting held on Wednesday, 17 May 2023, all the resolutions, as contained in the notice of General Meeting included in the Circular, were passed by the requisite majority of Shareholders present and voting in person or by proxy.

Details of the results of voting at the General Meeting are as follows:

- Total number of issued Shares: 804,918,444
- Total number of Shares, net of the Shares held by Investec (being 195,636,495 Shares), a related party to IPF, that could be voted at General Meeting: 609,281,949
- Total number of Shares which were present / represented at the General Meeting: 712,110,282, being 88.5% of the total number of issued Shares

Ordinary Resolution 1 – Approval of the Proposed Internalisation Transaction

For [#]	Against	Abstentions [^]	Shares voted [*]
465,187,876, being 90.15%	50,807,764, being 9.85%	478,147, being 0.06%	515,995,640, being 64.11%

Ordinary Resolution 2 – Directors’ authority to take all such actions necessary to implement the Proposed Internalisation Transaction

For	Against	Abstentions [^]	Shares voted [*]
463,970,781, being 89.92%	52,024,859, being 10.08%	478,147, being 0.06%	515,995,640, being 64.11%

[#]In relation to the Shares voted

^{*}Shares voted (excluding abstentions) in relation to total shares in issue

[^]In relation to the total Shares in issue

Johannesburg
17 May 2023

Financial Advisor and Sponsor in respect of the Manco Internalisation and Property Disposals

Merrill Lynch South Africa Proprietary Limited t/a BofA Securities

Financial Advisor to Investec Limited in respect of the Manco Internalisation and Property Disposals

Investec Bank Limited

Legal Advisor to IPF

Cliffe Dekker Hofmeyr Inc.

Legal Advisor to Investec Limited

Werksmans Attorneys

Independent Expert to IPF

BDO Corporate Finance Proprietary Limited

Competition Law Advisor

Vani Chetty Competition Law Proprietary Limited