

INVESTEC AUSTRALIA PROPERTY FUND

Incorporated and registered in Australia in terms of ASIC (ARSN 162 067 736)

Registered as a foreign collective investment scheme in terms of the Collective Investment Schemes Control Act No.45 of 2003 and operated by Investec Property Limited (ACN 071 514 246; AFSL 290 909) ("**Responsible Entity**")

Share code: IAP

ISIN: AU60INL00018

(the "**Fund**")

Results of Annual General Meeting

Unitholders are advised that at the annual general meeting held on 10 August 2016 all the resolutions set out in the notice of meeting were passed by the requisite majority of unitholders. The following information is provided:

Total number of units: 322,359,497

Number of units that could have been voted at the meeting: 322,359,497

Number of units represented at the meeting: 225,580,453

Percentage of units represented at the meeting: 69.98%

Details of the results of voting are as follows:

Resolution Proposed	For	Against	Abstain	Shares voted
<i>Special Resolution No.1:</i>	219,404,189	37,413	6,138,851	219,441,602
On-market re-purchase or buy-back of units	99.98%	0.02%	1.90%	100.00%
<i>Special Resolution No.2:</i>	186,509,490	32,932,112	6,138,851	219,441,602
Issue of units for cash	84.99%	15.01%	1.90%	100.00%

Johannesburg
11 August 2016

Sponsor
Investec Corporate Finance