

## **INVESTEC AUSTRALIA PROPERTY FUND**

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

Registered in terms of the Collective Investment Schemes Control Act No.45 of 2003

Operated by Investec Property Limited (ACN 071 514 246; AFSL 290 909) (“**Responsible Entity**”)

Share code: IAP

ISIN: AU60INL00018

(“**IAPF**” or the “**Fund**”)

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### **RESULTS OF ACCELERATED BOOKBUILD**

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IAPF is pleased to announce that it has successfully closed its Bookbuild announced earlier today, 16 November 2017. In light of strong demand, the amount of equity raised was increased to approximately R650 million (approximately AUD60 million). At this level, the book was oversubscribed.

49,545,454 new IAPF units (“**Bookbuild Units**”) were placed pursuant to the Bookbuild at a price of R13.20 per Bookbuild Unit. The issue price represents a discount of 2.6% to the volume weighted average traded price of IAPF units on the JSE measured over the 30 business days ended 15 November 2017 (being the last business day prior to the date of closing of the Bookbuild) and a discount of 3.7% to yesterday’s closing price.

Subject to approval by the JSE Limited, listing and trading of the Bookbuild Units is expected to commence at 09h00 on Thursday, 23 November 2017.

Sole bookrunner, Corporate Advisor and JSE Sponsor

Investec Bank Limited

*The Equity Raise is made to qualifying investors, being investors to whom the Equity Raise may be lawfully made without having to file or register any offering or related documentation with any securities regulatory authority in any relevant jurisdiction.*

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*The Bookrunner is acting for IAPF, and no one else, in connection with the Equity Raise and will not be responsible to anyone other than IAPF for providing the protections offered to clients of the Book runner, nor for providing advice in relation to the Equity Raise.*