

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

(“**IAPF**” or “**the Fund**”)

POSTING OF CIRCULAR AND NOTICE OF GENERAL MEETING

1. INTRODUCTION

Unitholders in the Fund (“**Unitholders**”) are advised that a circular containing, inter alia, details relating to the approval of amendments to the constitution of the Fund, a notice of general meeting of Unitholders (“**Notice of General Meeting**”), and forms of proxy will be posted to Unitholders today and is available on the Fund’s website at www.investec.com.au (the “**Circular**”).

The purpose of the Circular is to:

- provide Unitholders with information to enable them to make an informed decision as to whether or not they should vote in favour of the resolution contained in the Notice of General Meeting; and
- convene a general meeting (“**General Meeting**”) in order for Unitholders to consider and determine whether or not to vote in favour of the resolution to be proposed at the General Meeting.

2. NOTICE OF GENERAL MEETING

The General Meeting will be held on Tuesday, 6 March 2018 at:

- 08:00 (Johannesburg time) in 2nd Floor, Executive Boardroom, Investec Bank Limited, 100 Grayston Drive, Sandown, Sandton; and
- 17:00 (Sydney time) in Boardroom, Investec Australia Limited, Level 23, The Chifley Tower, 2 Chifley Square, Sydney, NSW 2000, Australia,

to consider and, if deemed fit, pass the resolution contemplated in the Notice of General Meeting.

3. IMPORTANT DATES AND TIMES

The important dates and times in relation to the General Meeting are set out below:

	2018
Record date to be entitled to receive the Circular incorporating the Notice of General Meeting	Friday, 19 January
Circular and Notice of General Meeting posted to Unitholders and announced on SENS on	Friday, 26 January
Last day to trade in order to participate and vote at the General Meeting	Tuesday, 20 February
Record date to participate in and vote at the General Meeting	Friday, 23 February
Last day to lodge forms of proxy for the General Meeting by 08:00 on	Friday, 2 March
General Meeting held at 08:00 on	Tuesday, 6 March
Results of the General Meeting released on SENS on	Tuesday, 6 March

Notes:

1. All times referred in this announcement are local times in South Africa, unless otherwise stated. Any variation of the above dates and times will be approved by the JSE and released on SENS.

Johannesburg
26 January 2018

Financial Advisor and Sponsor
Investec Bank Limited