

**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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**CORRECTION ANNOUNCEMENT REGARDING DISTRIBUTION RE-INVESTMENT PRICE**

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Unitholders are referred to the distribution update, announcement of distribution re-investment price and confirmation of finalisation information announcement released on SENS on 29 November 2016 wherein it was advised that the Re-Investment Price represented "a discount of 2.1% to the closing clean price of ZAR 14.30 on Monday, 28 November 2016".

Unitholders are advised that the Re-Investment Price represents a discount of 2.1% to the closing price of ZAR 14.30 on Monday, 28 November 2016.

Johannesburg  
29 November 2016

Investment Bank and Sponsor  
Investec Bank Limited