

**Vukile Property Fund Limited**

(Incorporated in the Republic of South Africa)

(Registration number 2002/027194/06)

ISIN: ZAE000056370

JSE Share code: VKE

NSX Share code: VKN

("Vukile")

DEALING IN SECURITIES BY A DIRECTOR AND COMPANY SECRETARY

In compliance with paragraph 3.63 of the JSE Limited Listings Requirements ("Listings Requirements"), unitholders are hereby advised that Sanlam Capital Markets (Proprietary) Limited has released Vukile linked units in respect of a long-term retention scheme, which vested on 1 June 2011, as follows:

Name of director:	H C Lopion
Name of company:	Vukile
Date on which transaction was effected:	1 June 2011
Nature of transaction:	Vested
Class of security:	Linked units
Number of linked units:	16 586
Price per linked unit:	R14.70
Total value of transaction:	R243 814.20
Nature of directors interest:	Direct beneficial
Confirmation of on-market or off-market:	on-market

Name of Company Secretary:	J Neethling
Name of company:	Vukile
Date on which transaction was effected:	1 June 2011
Nature of transaction:	Vested
Class of security:	Linked units
Number of linked units:	9 708
Price per linked unit:	R14.70
Total value of transaction:	R142 707.60
Nature of directors interest:	Direct beneficial
Confirmation of on-market or off-market:	on-market

In compliance with paragraph 3.66 of the Listings Requirements, prior clearance to deal in the above securities was obtained from the Chairman of the Board. The above trades were completed outside of a closed period.

Roodepoort  
02 June 2011

JSE sponsor: One Capital  
NSX sponsor: IJG Securities (Pty) Ltd