

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" or "the company")

NOTICE OF A DISPOSAL OF A BENEFICIAL INTEREST IN VUKILE LINKED UNITS ("LINKED UNITS")

In terms of section 122(3)(b) of the Companies Act, 71 of 2008, as amended and paragraph 3.83(b) of the JSE Limited Listings Requirements, holders of Linked Units are advised that Fortress Income 2 (Proprietary) Limited ("Fortress") has notified the company that it has disposed of a beneficial interest in Linked Units, such that the total of all beneficial interests of Linked Units held by Fortress is now 3.97% of the total Linked Units in issue.

Roodepoort

23 November 2011

JSE sponsor: One Capital

NSX sponsor: IJG Securities (Pty) Ltd