

## **VUNANI PROPERTY INVESTMENT FUND LIMITED**

Granted REIT status by the JSE

(Incorporated in the Republic of South Africa)

(Registration number 2005/019302/06)

JSE code: VPF

ISIN: ZAE000185872

## **CESSION AND ASSIGNMENT OF THE ASSET MANAGEMENT AGREEMENT AND CHANGES TO THE BOARD**

### **CESSION AND ASSIGNMENT OF THE ASSET MANAGEMENT AGREEMENT**

Further to the announcement dated 16 January 2014, shareholders are advised that all the suspensive conditions relating to the cession and assignment of the Asset Management Agreement to Texton Property Investments Proprietary Limited have now been fulfilled and the effective date of the transaction is 28 February 2014.

### **CHANGES TO THE BOARD**

Shareholders are advised of the following changes to the Board, effective 1 March 2014.

#### **New appointments - non executive directors:**

- **Angelique de Rauville**  
Angelique's career in property commenced in 1998 and includes fund management and specialist property investments, both locally and overseas. She is very well-known in the property arena and has received a number of awards. She founded and is currently the Managing Director of Handful of Keys Property Limited and also consults to the Investec Group.
- **John (Chick) Legh**  
Chick has been operating in the South African property market since 1981, primarily as an owner/developer of commercial, industrial and retail properties. He is currently the Chairman of Kuper Legh Property Group.
- **Mathys (Thys) van Heerden**  
Thys has been involved in the South African property industry for over 24 years serving in different capacities and has been involved with major acquisitions and transactions where his vast experience in property management, sales, valuations, large investments, etc, is invaluable.

**Resignations:**

- CE Chimbombe-Munyoro (non-executive)
- EG Dube (non-executive)
- PW Mackenzie (executive)
- RR Emslie (non-executive)

The Board welcomes the incoming directors and extends its appreciation to the outgoing directors, who have guided the fund in its first two years as a listed company.

**Sandton**

3 March 2014

**Sponsor**

Grindrod Bank Limited