

Delta Property Fund Limited  
(formerly Tuffsan 89 Investment Holdings Proprietary Limited)  
(Incorporated in the Republic of South Africa)  
(Registration number 2002/005129/06)  
Share code: DLT ISIN: ZAE000172052  
("Delta" or "the Company")

## **RESULTS OF VENDOR PLACEMENT**

Delta linked unitholders ("Linked Unitholders") are referred to the announcement released on SENS on Friday, 25 January 2013 wherein Linked Unitholders were advised that the Company had concluded agreements for the acquisitions of property letting enterprises together with their related immovable properties from various vendors.

Linked Unitholders are further advised that the Company has, pursuant to a vendor consideration placing ("the Vendor Placement"), successfully raised a total of R382 million through the issue of 45,476,878 new linked units ("Vendor Consideration Units") at an issue price of R8.40 per linked unit to partially settle the purchase considerations for the acquisitions of the entire issued share capital of Hendisa Investments Proprietary Limited ("the Hendisa Acquisition") and the property letting enterprises in respect of the properties commonly known as the 539 Church Street building ("539 Church Street Building") and the Bestmed building ("the Bestmed Building") (collectively, "The Vendor Placement Acquisitions"). The balance of the purchase considerations of the Vendor Placement Acquisitions have been funded through third party debt. These Vendor Placement Acquisitions have now been completed.

The Vendor Consideration Units issued in respect of the 539 Church Street Building and the Hendisa Acquisition commenced trading on the JSE with effect from Friday, 15 March 2013.

The Vendor Consideration Units issued in respect of the Bestmed Building commenced trading on the JSE with effect from Friday, 22 March 2013.

The Vendor Consideration Units rank *pari passu* with existing Delta linked units in issue. Following the Vendor Placement, Delta will have 235,152,547 linked units in issue.

25 March 2013

Investment bank and sponsor  
Nedbank Capital