

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")

LISTING ON THE MAIN BOARD OF THE JSE LIMITED AND RESULTS OF THE PRIVATE  
PLACEMENT

Reference is made to the pre-listing statement issued by Delta on Tuesday, 23 October 2012 and the abridged pre-listing statement released on the Securities Exchange News Service on Tuesday, 23, October 2012, relating to an offer by Delta to selected institutional and other investors in South Africa to subscribe for up to 119 512 195 linked units (each comprising one ordinary no par value share linked to a variable rate, unsecured, subordinated debenture ("linked unit") in Delta), for cash, at an issue price of R8.20 per linked unit, amounting to a capital raise of R980 000 000 (the "private placement").

The board of directors of Delta is pleased to announce that the private placement was significantly over-subscribed, and the company has successfully placed 119 512 195 linked units for an aggregate amount of R980 000 000.

All conditions precedent to which the private placement and listing was subject, have been fulfilled. Successful applicants will be advised of their allocation of linked units by no later than Thursday, 01 November 2012.

The allocated linked units will be transferred to successful applicants on a `delivery-versus-payment` basis on Friday, 02 November 2012 (the "listing date").

Accordingly, a minimum of 119 512 195 linked units in Delta will be listed on the "Real Estate - Real Estate Holding and Development" sector of the JSE under the abbreviated name "DELPROP" with share code: DLT and ISIN: ZAE000172052, with effect from the commencement of trade on the listing date.

31 October 2012

Bookrunner, corporate advisor and sponsor

Nedbank Capital

Independent sponsor

KPMG