

TRANSCEND RESIDENTIAL PROPERTY FUND LIMITED

(Incorporated in the Republic of South Africa)

Registration number 2016/277183/06

JSE share code: TPF

ISIN: ZAE000227765

(Approved as a REIT by the JSE)

("the Company")



CHANGES TO THE COMPOSITION OF THE SOCIAL AND ETHICS COMMITTEE

Shareholders are advised that, effective 21 February 2017, Solly Mboweni, an executive director of the Company has been appointed as a member and chairperson of the Social and Ethics Committee ("the **Committee**"), replacing Cathal Pdraig Conaty as the chairperson of the Committee. Cathal will remain a member of the Committee.

28 February 2017

Designated advisor

