



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)
("Transcend" or "the Company")

RESULTS OF THE WRITTEN RESOLUTIONS OF SHAREHOLDERS

Transcend shareholders ("**Shareholders**") are referred to the announcement released on the Stock Exchange News Service of the JSE Limited ("**JSE**") on 22 November 2018, regarding the submission to Shareholders of a circular and notice of written resolutions to be voted on by Shareholders ("**Notice**").

Shareholders are advised that Special Resolution 1 and Ordinary Resolution 1 were approved and adopted by the Company in terms of section 60(2) of the Companies Act, 71 of 2008 ("**Companies Act**").

The number of shares voted in person or by proxy was 72 946 443, representing 99.1% of the total Shares in issue.

Details of the results of voting in terms of the Notice were as follows:

Resolution	For* %	Against* %	Abstained** %
Special Resolution 1 – authority to issue Shares as required in terms of the Companies Act	100.00%	0.00%	0.00%
Ordinary Resolution 1 – approval of the acquisition of the IHS Res 1 Properties and Protea Glen in terms of the JSE Listings Requirements	100.00%	0.00%	0.00%

* In relation to the total number of Shares voted in terms of the Notice.

** In relation to the total number of Shares in issue at the date of the Notice.

The Company will, by no later than Friday, 14 December 2018, distribute a statement of these results to Shareholders recorded in the Company's register as at Friday, 9 November 2018, being the record date, in accordance with section 60(4) of the Companies Act.

Johannesburg
5 December 2018

Corporate Advisor and Bookrunner
Tenurey BSM Proprietary Limited

Transaction Designated Advisor
Questco Proprietary Limited

Designated Advisor
Questco Corporate Advisory Proprietary Limited

Legal and Competition Law Advisor
Cliffe Dekker Hofmeyr Inc.

Independent Reporting Accountants and Auditors
KPMG Inc.