

**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")



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**DEALING IN SECURITIES BY A DIRECTOR OF TRANSCEND**

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Shareholders are advised of the following information relating to the dealing in securities by a director of the Company:

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|---|--------------------|
| Name of director:                         | Rob Wesselo        |
| Transaction date:                         | 28 December 2016   |
| Class of securities:                      | Ordinary shares    |
| Number of securities:                     | 1 000              |
| Price per security:                       | R8.00              |
| Total value:                              | R8 000.00          |
| Nature of transaction:                    | On-market purchase |
| Nature and extent of director's interest: | Direct beneficial  |
| Clearance to deal received:               | Yes                |

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5 January 2017

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**Designated advisor**

The logo for Java Capital features the word "JAVACAPITAL" in a grey, sans-serif font. A blue horizontal line is drawn through the middle of the letters "A", "V", and "A".