

**TRANSCEND RESIDENTIAL PROPERTY
FUND LIMITED**

(Incorporated in the Republic of South Africa)
Registration number 2016/277183/06
JSE Code: TPF ISIN: ZAE000227765
(Approved as a REIT by the JSE)
("the Company")



CAUTIONARY ANNOUNCEMENT

Shareholders are advised that the Company is currently negotiating the potential acquisition of a portfolio of properties ("the Transaction").

This Transaction, if successfully concluded, may have a material effect on the share price of the Company. Accordingly, shareholders are advised to exercise caution when dealing in shares of the Company until a further announcement is made.

Bryanston
7 September 2018

Designated Advisor



Questco Corporate Advisory Proprietary Limited

Transaction Advisor



Tenurey BSM Proprietary Limited