

EMIRA PROPERTY FUND LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2014/130842/06)

JSE share code: EMI ISIN: ZAE000203063

(Approved as a REIT by the JSE)

("Emira" or "the Company")

**STATEMENT IN TERMS OF SECTION 60(4) OF THE COMPANIES ACT**

The directors of Emira submitted a notice to shareholders containing certain special resolutions ("**Special Resolutions**") for their consideration in accordance with the provisions of section 65(2) of the Companies Act, 71 of 2008 ("**Companies Act**") on Friday, 2 February 2018.

The shareholders considered the Special Resolutions and exercised their voting rights in writing in respect thereof in accordance with the provisions of section 60(1) of the Companies Act. The deadline for the exercise of voting rights by shareholders was Friday, 9 March 2018.

In terms of section 60(4) of the Companies Act, the Company must, within 10 (ten) business days after the adoption of the Special Resolutions, deliver a statement to each shareholder recorded in the Company's register as at Friday, 26 January 2018, being the record date, describing the results of the vote.

STATEMENT IN TERMS OF SECTION 60(4)

Shareholders are hereby notified of the voting results pertaining to the Special Resolutions, as follows:

The number of shares voted in person or by proxy was 423 818 755, representing 81.09% of the total issued share capital of Emira shares.

Resolutions:	% of votes carried for the resolution	% of votes carried against the resolution	% of votes abstained
Special resolution number 1: Approval for the provision by the Company of financial assistance as contemplated in section 44 of the Companies Act	83.43	16.27	0.30
Special Resolution number 2.1: Approval in terms of section 45 of the Companies Act of the provision of financial assistance to a related or inter-related company or corporation of the Company	92.90	6.80	0.30
Special Resolution number 2.2: Approval in terms of section 45 of the Companies Act of the provision of financial assistance to an executive director of the Company or of a related or inter-related person of such executive director	81.07	18.63	0.30

By order of the Board

EMIRA PROPERTY FUND LIMITED

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Company Secretary

23 March 2018