

# Appendix 3X

## Initial Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

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| <b>Name of entity</b> Investec Australia Property Fund |
| <b>ARSN</b> 162 067 736                                |

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |                |
|----------------------------|----------------|
| <b>Name of Director</b>    | Stephen Koseff |
| <b>Date of appointment</b> | 7 July 2014    |

### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

|   |
|---|
| <b>Number &amp; class of securities</b> |
| Nil                                     |

+ See chapter 19 for defined terms.

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### Part 2 – Director's relevant interests in securities of which the director is not the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

| <b>Name of holder &amp; nature of interest</b>   | <b>Number &amp; class of Securities</b> |
|--|---|
| <p>Note: Provide details of the circumstances giving rise to the relevant interest.</p> <p>Ferbros Nominees (Pty) Ltd (Registration Number 1946/023363/07), a private company incorporated in South Africa and an indirect, wholly owned subsidiary of Investec, holds these units on behalf of the Bernice Lurie Trust, of which Stephen Koseff is a trustee.</p> | 117,556 ordinary units                  |

### Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

|  |     |
|--|-----|
| <b>Detail of contract</b>                                    | N/A |
| <b>Nature of interest</b>                                    | N/A |
| <b>Name of registered holder (if issued securities)</b>      | N/A |
| <b>No. and class of securities to which interest relates</b> | N/A |

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+ See chapter 19 for defined terms.