

INGENUITY PROPERTY INVESTMENTS LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2000/018084/06)

ISIN: ZAE000127411 JSE share code: ING

("Ingenuity" or "the Company")

Results of annual general meeting

Shareholders are advised that the voting results for the annual general meeting of Ingenuity ("the AGM") held at the registered offices of the Company today, 26 January 2018 were as follows:

Resolution	Number of shares voted	Percentage of shares in issue* %	For*** %	Against*** %	Abstained**** %
Ordinary Resolution Number 1 Re-appointment of auditor	1 176 827 031	93.70	100.00	0.00	0.07
Ordinary Resolution Number 2 Re-election of Mr LH Cohen as a director	1 176 827 031	93.70	100.00	0.00	0.07
Ordinary Resolution Number 3 Re-election of Mr DB Fabian as a director	1 176 827 031	93.70	100.00	0.00	0.07
Ordinary Resolution Number 4 Election of Mr SR Leon as a director	1 176 827 031	93.70	100.00	0.00	0.07
Ordinary Resolution Number 5 Appointment of Mr RS Schur as chairman and member of the Audit and Risk Committee	1 176 827 031	93.70	100.00	0.00	0.07
Ordinary Resolution Number 6 Appointment of Mr RC Squire-Howe as member of the Audit and Risk Committee	1 176 827 031	93.70	100.00	0.00	0.07
Ordinary Resolution Number 7 Appointment of Mr DB Fabian as member of the Audit and Risk Committee	1 176 827 031	93.70	100.00	0.00	0.07
Advisory endorsement of Remuneration Policy (non-binding advisory vote)	1 176 827 031	93.70	99.84	0.16	0.07
Advisory endorsement of Implementation Report (non-binding advisory vote)	1 176 827 031	93.70	99.84	0.16	0.07
Ordinary Resolution Number 8 General authority over unissued shares reserved for the Ingenuity Employee Share Trust	1 176 827 031	93.70	99.84	0.16	0.07
Ordinary Resolution Number 9** General authority to issue shares for cash	1 097 666 696	87.39	99.83	0.17	0.07

Resolution	Number of shares voted	Percentage of shares in issue* %	For*** %	Against*** %	Abstained**** %
Ordinary Resolution Number 10 General authority over unissued shares	1 176 827 031	93.70	99.84	0.16	0.07
Ordinary Resolution Number 11** Authority to issue shares to enable shareholders to reinvest cash distributions	1 097 666 696	87.39	100.00	0.00	0.07
Special Resolution Number 1 Remuneration payable to non-executive directors	1 176 827 031	93.70	100.00	0.00	0.07
Special Resolution Number 2** General approval to repurchase shares	1 097 666 696	87.39	100.00	0.00	0.07
Special Resolution Number 3 Financial assistance in terms of Section 44 of the Act	1 176 827 031	93.70	100.00	0.00	0.07
Special Resolution Number 4 Financial assistance in terms of Section 45 of the Act	1 176 827 031	93.70	100.00	0.00	0.07
Special Resolution Number 5** Authority to issue shares to directors who elect to reinvest their cash distributions	1 097 666 696	87.39	100.00	0.00	0.07

* Based on 1 255 995 859 shares in issue as at the date of the AGM.

** 79 160 335 treasury shares have been excluded from voting on these resolutions.

*** In relation to the total number of shares voted at the AGM.

**** In relation to the total number of shares in issue as at the date of the AGM.

Based on the above voting results, all resolutions were passed by the requisite majority of Ingenuity shareholders present in person or represented by proxy at the AGM.

Cape Town
26 January 2018

Sponsor
Nedbank Corporate and Investment Banking