

MEDIA RELEASE FROM DIPULA INCOME FUND

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Dipula's new properties will benefit investors

Dipula Income Fund today announced that its acquisition drive has improved its rental income streams, with 14 properties valued at some R1,4 billion transferring into its portfolio in the past 14 months.

Since 1 July 2013 alone, Dipula has taken transfer of six properties with a combined value of R560 million. Izak Petersen, CEO of Dipula Income Fund, says: "Now that these acquisitions have transferred, Dipula investors can enjoy the advantages of growing income streams."

Petersen adds that a further R940 million of properties acquired have yet to transfer to Dipula.

"With some of our acquisitions taking longer than expected to transfer, the full benefits of these acquisitions will come through in Dipula's 2014 financial year and beyond," says Petersen.

These transfers further Dipula's strategic goal to grow the average value of its assets to around R50 million within the next five years.

Dipula Income Fund is a listed property company formed through the merger of Mergence Africa Property Fund and Dipula Property Fund, two majority black-owned property funds. Dipula has among the highest black shareholding in the SA listed property sector, and is managed externally by Dipula Asset Management Trust a 100% BEE Manco.

Dipula is approved as a REIT by the JSE and will begin trading on the JSE's REIT board from 1 September 2013.

"Dipula will continue acquire sectorally and geographically diverse property assets to enhance our portfolio and grow the quality and sustainability of our income for investors," says Petersen.

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