



MEDIA RELEASE FROM VUKILE PROPERTY FUND

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***Vukile withdraws from discussions with Synergy***

Vukile Property Fund today announced it had withdrawn from acquisition discussions with Synergy Income Fund. Vukile acquired some 49% of Synergy B linked units in December 2013.

Laurence Rapp, CEO of Vukile, comments: "We have been unable to agree terms with the board of Synergy. Whilst we remain of the view that Vukile and Synergy unitholders would benefit from consolidation, we will only pursue a transaction which, based on the underlying property fundamentals and pricing, is appropriate and enhancing to our unitholders."

***-ENDS-***

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