

Appendix 3Y

Change of 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.

Name of entity ABACUS PROPERTY GROUP (consisting of Abacus Trust (AT) and Abacus Group Holding Limited (AGHL))
ABN AT – 27 921 263 285, AGHL – 31 080 604 619

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	PHIL GREEN
Date of last notice	15 November 2002

Part 1 - Change of director's relevant interests in securities

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.

Direct or indirect interest	INDIRECT
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	AIDC Limited sold the securities to Galviston Pty Ltd. Mr Green is a director of both companies.
Date of change	9 December 2002
No. of securities held prior to change	9,366,930 (AIDC Limited)
Class	ORDINARY (stapled securities)
Number acquired	9,366,930 (Galviston Pty Ltd)
Number disposed	9,366,930 (AIDC Limited)
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$9,835,276.50

+ See chapter 19 for defined terms.

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No. of securities held after change	+9,366,930 (Galviston Pty Ltd)
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Off-market trade

Part 2 – Change of 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.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

+ See chapter 19 for defined terms.