



Abacus Trust
Responsible Entity
Abacus Funds Management Limited
ABN 66 007 415 590

Abacus Group Holdings Limited
ABN 31 080 604 619

3 September 2003

The Manager
Company Announcement Office
Australian Stock Exchange
20 Bridge Street
Sydney NSW 2000

Dear Sir,

ABACUS PROPERTY GROUP (ABP)
Sale of Central Brunswick

Abacus Property Group is pleased to announce that contracts have been exchanged for the sale of Central Brunswick Town Square and Convenience Centre, Fortitude Valley, Queensland for \$20.25 million.

The Centre is being sold as it is no longer consistent with the Group's strategic direction. The price achieved is in line with book value after deduction of agents' commission and other selling costs.

The Group retains exposure to the Queensland market through Navision House at 10 Market Street, Brisbane and also manages 67 Astor Terrace, Spring Hill on behalf of the Abacus Diversified Income Fund.

Yours faithfully,

A handwritten signature in black ink, appearing to read "David J Bastian", with a small number "2" written below it.

David J Bastian
Managing Director