



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

Abacus Group Holdings Limited
ABN 31 080 604 619

23 August 2004

Company Announcements Office
Australian Stock Exchange

ABACUS PROPERTY GROUP (ABP)
Institutional Placement of Stapled Securities

On 4 August 2004, Abacus Property Group (the Group) announced the placement of 27,000,000 stapled securities at an issue price of \$1.18 (the Placement Securities), raising \$31.9 million. The Placement Securities were allotted on 9 August 2004.

The Group inadvertently omitted to give a notice to the Australian Stock Exchange in relation to the Placement Securities as contemplated by sections 708A(5)(e) and 1012DA(5)(e) of the Corporations Act (as varied by Class Order 04/671 in relation to stapled securities) within 5 business days after the date of the placement.

The Group is applying to the Australian Securities and Investments Commission (ASIC) for relief to the effect that the notice set out below meets the requirements of the Corporations Act and is effective in relation to sale offers relating to Placement Securities that take place after the date on which ASIC grants relief. The Group is also applying to ASIC for confirmation, under its "no action" policy, that it will not take any action in relation to any sale offers of Placement Securities made by investors who took up Placement Securities under the placement between the date the Placement Securities were allotted and the date on which ASIC grants relief.

Subject to ASIC granting the relief referred to above, the Group gives notice under sections 708A(5)(e) and 1012DA(5)(e) of the Corporations Act (as varied by Class Order 04/671 in relation to stapled securities) that:

- (a) the Placement Securities were issued without disclosure under Part 6D.2 of the Corporations Act and without a product disclosure statement under Part 7.9 of the Corporations Act being prepared;
- (b) as a disclosing entity, the Group is subject to regular reporting and disclosure obligations;

- (c) as at the date of this notice, the Group has complied with:
- (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Group; and
 - (ii) section 674 of the Corporations Act as it applies to the Group;
- (d) as at the date of this notice, there is no excluded information under sections 708A(6)(e) or 1012DA(6)(e) of the Corporations Act.

Yours faithfully,

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

David J Bastian
Managing Director