

Form 604

Corporations Law
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme Abacus Property Group

1. Details of substantial holder(1)

Name UBS Nominees Pty Ltd and its related bodies corporate

ABN (if applicable): 32 001 450 522

There was a change in the interests of the substantial holder on: **25 April 2006**

The previous notice was dated: **15 February 2006**

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (	Previous Notice		Present Notice	
	Person's Votes	Voting Power	Person's Votes	Voting Power
Ordinary Units	37,580,602	9.71%	43,874,239	8.50%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Class and Number of securities	Person's votes affected
Details could not be obtained at the time of lodgement.					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered holder	Nature of relevant interest	Class and number of securities	Person's votes
UBS Global Asset Management (Australia) Ltd	RBC Global Services Australia Nominees Pty Ltd	RBC Global Services Australia Nominees Pty Ltd	Fund Manager with power to exercise control over voting shares	1,113,451 Ordinary	1,113,451
UBS Global Asset Management (Australia) Ltd	National Nominees Ltd	National Nominees Ltd	Fund Manager with power to exercise control over voting shares	41,321,623 Ordinary	41,321,623

UBS AG, Australia Branch	UBS Nominees Pty Ltd	UBS Nominees Pty Ltd	Prime Broker with power to exercise disposal of shares	371,609 Ordinary	371,609
UBS AG, London Branch	Various Custodians	Various Custodians	Prime Broker with power to exercise disposal of shares	107,556 Ordinary	107,556
UBS Securities Australia Ltd	Brispot Nominees Pty Ltd	UBS Securities Australia Ltd	Beneficial Owner	360,000 Ordinary	360,000
UBS Securities Australia Ltd	Warbont Nominees Pty Ltd	UBS Securities Australia Ltd	Power to control disposal over shares pursuant to stock borrowing and lending activities	532,858 Ordinary	532,858
UBS Securities Australia Ltd	Unknown Custodians	UBS Securities Australia Ltd	Power to control disposal over shares pursuant to stock borrowing and lending activities	67,142 Ordinary	67,142

Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN (if applicable)	Nature of association
N/A	

5. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Details of all UBS offices can be found through the following link: http://apps.ubs.com/locationfinder	

SIGNATURE

Print Name: Peter Stepek

Capacity: Alternate Director

Sign Here:



Date: 26 April 2006

Contact details for this notice:

Leanne Livingstone
Associate Director
Legal & Compliance
UBS
(w) +61 2 9324 3869
(f) + 61 2 9324 2558
(m) + 61 412 332 078
leanne.livingstone@ubs.com
