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ASX ANNOUNCEMENT

Security Purchase Plan successfully completed

Abacus Property Group is pleased to announce the successful conclusion of the Security Purchase Plan announced on 22 May 2006. Approximately 30% of eligible investors took advantage of the offer, with applications being received for approximately 13.8 million securities, raising approximately $19.5 million. These funds will be applied to assist in funding property acquisitions.

Allotment of securities and quotation on the Australian Stock Exchange is anticipated to be completed on 3 July 2006.

26 June 2006

Enquiries should be directed to:

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