

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), Abacus Group Holdings Limited (AGHL), Abacus Income Trust (AIT) and Abacus Group Projects Limited (AGPL)) ABN AT – 27 921 263 285, AGHL – 31 080 604 619, AIT – 56 105 262 573, AGPL – 11 104 066 104
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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	DAVID J BASTIAN
Date of last notice	8 February 2007

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 interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Director and / or beneficial interest in Kendall Securities (No.2) Pty Ltd, Craig Securities (No.2) Pty Ltd and Bastian Family Fund.
Date of change	13 and 16 March 2007
No. of securities held prior to change	3,303,500 – Kendall Securities (No.2) Pty Ltd 3,303,500 – Craig Securities (No.2) Pty Ltd <u>478,339</u> – Bastian Family Fund 7,085,339
Class	ORDINARY (stapled securities)
Number acquired	Nil
Number disposed	1,303,500 – Kendall Securities 1,303,500 – Craig Securities
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$5,089,296
No. of securities held after change	2,000,000 – Kendall Securities (No.2) Pty Ltd 2,000,000 – Craig Securities (No.2) Pty Ltd <u>478,339</u> – Bastian Family Fund 4,478,339

+ See chapter 19 for defined terms.

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Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade.
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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 Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.