

notice of meetings

abacus property group

The annual general meetings of securityholders of Abacus Group Holdings Limited and Abacus Group Projects Limited (the Companies) will be held in conjunction with meetings of securityholders of Abacus Trust and Abacus Income Trust (the Trusts).

Time: 10.00 am (Sydney time)

Date: Thursday, 12 November 2009

Venue: Maple Room
Swissôtel Sydney
68 Market Street
Sydney NSW 2000



ORDINARY BUSINESS

1. Annual Financial Report

To receive and consider the annual financial reports, directors' reports and auditor's reports contained within the annual report of Abacus Property Group for the year ended 30 June 2009.

2. Remuneration Report

To consider and, if thought fit, to pass the following resolution as an ordinary resolution of each Company and each Trust:

To adopt the remuneration report for the year ended 30 June 2009.

Please note that the vote on this resolution is advisory only and does not bind the directors or the Companies.

3. Election of Directors

To consider and, if thought fit, to pass the following resolutions as ordinary resolutions of each Company:

3.1. To re-elect Leonard Lloyd as a director of Abacus Group Holdings Limited and of Abacus Group Projects Limited.

3.2. To re-elect Malcolm Irving as a director of Abacus Group Holdings Limited and of Abacus Group Projects Limited.

SPECIAL BUSINESS

4. Issue of Securities

To consider and, if thought fit, to pass the following resolution as a special resolution:

That the issue of 97,599,016 stapled securities at \$0.25 per stapled security on 20 January 2009, in an institutional placement, is ratified for all purposes.

Votes disregarded – For the purposes of ASX Listing Rule 7.1 and 7.4 approval and relief under ASIC Class Order 05/26, the Companies and the Trusts will disregard any votes cast on this resolution by any person, or any associates of any such person, who participated in the issue to which the resolution relates. However, the Companies and the Trusts need not disregard a vote if it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or if it is cast by a person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form, to vote as the proxy decides.

BY ORDER OF THE BOARDS



Ellis Varejes
Secretary

Date: 5 October 2009

EXPLANATORY NOTES AND MATERIALS

Securityholders are referred to the explanatory memorandum that accompanies and forms part of this notice of meeting.

PROXIES

A securityholder entitled to attend and vote at the meetings is entitled to appoint a proxy. A securityholder entitled to cast two or more votes may appoint two proxies and may specify the proportion or the number of votes each proxy is appointed to exercise. If the securityholder appoints two proxies and the appointment does not specify the proportion or number of the securityholder's votes each proxy may exercise, each proxy may exercise half of the votes. A proxy need not be a securityholder of Abacus Property Group. Abacus Property Group must receive proxies at least 48 hours before the meetings. A form of proxy is provided with this notice.

VOTING ENTITLEMENTS

In accordance with Corporations Regulation 7.11.37, the directors have determined that the security holding of each securityholder for the purposes of ascertaining the voting entitlements for the meetings will be as it appears in Abacus Property Group's security register at 7.00 pm (Sydney time) on Tuesday, 10 November 2009.

EXPLANATORY MEMORANDUM

Resolution 1: Receive and consider the Annual Financial Report and other reports

As required by section 317 of the Corporations Act, the annual financial report and other reports for the financial year ended 30 June 2009 will be laid before the meetings.

Securityholders will have the opportunity to raise questions on the reports and on the performance of Abacus Property Group generally and may ask questions of the Group's external auditor that are relevant to:

- (a) the conduct of the audit;
- (b) the preparation and content of the auditor's report;
- (c) the accounting policies adopted by the Group in relation to the preparation of its financial statements; and
- (d) the independence of the auditor in relation to the conduct of the audit.

Questions directed to the auditor may be submitted in writing to Company Secretary, Abacus Property Group, Level 34 Australia Square, 264-278 George Street, Sydney NSW 2000, and must be received by no later than 5.00 pm on 6 November 2009. If written questions are received, the question list will be made available to securityholders attending the meetings. The auditor may answer the questions at the meetings or table written answers. If written answers are tabled, they will be made available to securityholders after the meetings.

There is no vote on this resolution.

Resolution 2: Adoption of Remuneration Report

The remuneration report forms part of the directors' report set out in the 2009 Abacus Property Group concise annual financial report. The remuneration report includes:

- an explanation of the Group's policy for determining the remuneration of directors and executives;
- a discussion of the relationship between the policy and the Group's performance; and
- details of the performance conditions associated with the remuneration of the directors and executives.

Securityholders will have the opportunity to ask questions about, or make comments on, the remuneration report.

The directors recommend that securityholders vote in favour of this resolution.

Resolution 3: Election of Directors

Resolution 3.1: Re-election of Leonard Lloyd

Len Lloyd retires by rotation in accordance with the constitutions of the Companies and, being eligible, offers himself for re-election.

Len joined Abacus in October 2000 and was appointed a director of Abacus Group Holdings Limited in May 2002. Len is a licensed real estate agent and a registered real estate valuer. He has 40 years experience in development, management and funding of commercial, retail and residential property. Len is the managing director of Abacus Property Services Pty Limited and is responsible for property administration and development opportunities in the Group's portfolio. In previous positions, Len was responsible for the property portfolios of the Advance Bank and St George Bank and provided valuation and lending advice while with the Commonwealth Development Bank for 21 years.

Resolution 3.2: Re-election of Malcolm Irving AM

Malcolm Irving retires by rotation in accordance with the Constitutions of the Companies and, being eligible, offers himself for re-election. He is Chairman of the Audit Committee and a member of the Remuneration & Nomination Committee.

Malcolm holds a Bachelor of Commerce degree and is a Certified Practising Accountant. Malcolm has over 40 years' experience in company management, including 12 years as Managing Director of CIBC Australia Limited. Malcolm is Chairman of Australian Industry Development Corporation and the Australian River Company Limited. He was a director of Keycorp Limited (2001 to 2007). He is also a director of O'Connell Street Associates Pty Ltd, Thales Australia Limited and Resimac Limited.

The directors (other than the director who is the subject of the relevant resolution) recommend that securityholders vote in favour of these resolutions.

Resolution 4: Issue of securities

This resolution is to ratify of the issue of 97,559,016 securities in an institutional placement at \$0.25

per security on 20 January 2009 for the purposes of the Corporations Act and ASX Listing Rule 7.4. The new securities ranked equally with existing securities from the date of issue.

The \$24 million raised from the issue was used to reduce the gearing of Abacus Property Group and assist in the recapitalisation of the Group. The entity that acquired the securities (on behalf of the Kirsh Group) is a professional investor within the meaning of section 9 of the Corporations Act. The Group, its directors and associates did not participate in the issue.

Under ASX Listing Rule 7.1, listed entities are entitled to issue up to 15% of their issued capital in any 12 month period without securityholder approval. Further, ASIC Class Order 05/26 provides relief under section 601QA(1)(a) and (b) of the Corporations Act so that units in a trust can be issued without securityholder approval at a price determined by the responsible entity provided the issue, together with any issues of units up to one year previously, would not comprise more than 15% of the units of the same class on issue after the issue is included. The issue of securities referred to in this resolution did not require approval under either ASX Listing Rule 7.1 or ASIC Class Order 05/26.

The effect of securityholder approval of this resolution is that this issue of securities will not be counted in determining whether any further issues of securities would breach the 15% limit under ASX Listing Rule 7.1 or ASIC Class Order 05/26. In other words, the limits under ASX Listing Rule 7.1 and ASIC Class Order 05/26 would be refreshed to the extent of the approval and Abacus Property Group would not be required to count the issue referred to in this resolution if making an issue of securities in the next 12 months without securityholder approval.

ASX Listing Rules only require the approval to be given by an ordinary resolution of securityholders. However, ASIC Class Order 05/26 requires that approval be given by a special resolution where unitholders who hold at least 25% of the total value of all the units entitled to vote on the question vote on the question at the meeting (whether in person or by proxy). Only securityholders who did not participate in the placement are entitled to vote.

The directors recommend that securityholders vote in favour of this resolution.

REGISTRY

Registries Limited - ABN 14 003 209 836
GPO BOX 3993, Sydney NSW 2001
Level 7, 207 Kent Street, Sydney NSW 2000
T 1300 139 440
F +61 2 9279 0664
E registries@registries.com.au
www.registries.com.au



Your Address

This is your address as it appears on the register. If this is incorrect, please mark the box with an "X" and write the correct address on the proxy form overleaf. Securityholders sponsored by a broker should advise your broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

<SRN/HIN>

YOUR VOTE IS IMPORTANT

FOR YOUR VOTE TO BE EFFECTIVE IT MUST BE RECORDED BEFORE 10.00AM TUESDAY 10th NOVEMBER 2009

TO VOTE ONLINE



STEP 1 : VISIT www.registries.com.au/vote/abacusagm2009

STEP 2: Enter your holding/Investment type

STEP 3: Enter your SRN/HIN and VAC: <VAC NUMBER>

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 Appointment of Proxy

Indicate here who you want to appoint as your Proxy

If you wish to appoint the Chairman of the Meetings as your proxy, mark the box. If you wish to appoint someone other than the Chairman of the Meetings as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meetings will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer of the stapled securities or the registered securityholder in the space.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meetings must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the issuer's securities registry.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meetings and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the issuer's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 Voting Directions to your Proxy

You can tell your Proxy how to vote

To direct your proxy how to vote, place a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

STEP 3 Sign the Form

The form **must** be signed

In the spaces provided you must sign this form as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders must sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below not later than 48 hours before the commencement of the meetings at 10.00am on Thursday, 12 November 2009. Any Proxy Form received after that time will not be valid for the scheduled meetings.

Proxies may be lodged using the reply paid envelope or:

BY MAIL Registry – Registries Limited, GPO Box 3993, Sydney NSW 2001 Australia

BY FAX + 61 2 9290 9655

IN PERSON Registry – Registries Limited, Level 7, 207 Kent Street, Sydney NSW 2000 Australia

Vote online at:

www.registries.com.au/vote/abacusagm2009

or turnover to complete the Form →

REGISTRY

Registries Limited - ABN 14 003 209 836
 GPO BOX 3993, Sydney NSW 2001
 Level 7, 207 Kent Street, Sydney NSW 2000
 T 1300 139 440
 F +61 2 9279 0664
 E registries@registries.com.au
 www.registries.com.au



<BARCODE>

STEP 1 - Appointment of Proxy

I/We being a member/s of **Abacus Group Holdings Limited and Abacus Group Projects Limited (the Companies) and Abacus Trust and Abacus Income Trust (the Trusts)** and entitled to attend and vote hereby appoint

the Chairman of the Meetings (mark with an 'X') **OR**

If you are not appointing the Chairman of the Meetings as your proxy please write here the full name of the individual or body corporate (excluding the registered Securityholder) you are appointing as your proxy.

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meetings, as my/our proxy at the **Annual General Meetings of the Companies and General Meetings of Members of the Trusts to be held at the Maple Room, Swissotel, 68 Market Street, Sydney, NSW 2000 on Thursday, 12 November 2009 at 10.00am** and at any adjournment of those meetings, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

STEP 2 - Voting directions to your Proxy – please mark to indicate your directions

Ordinary Business			For	Against	Abstain*
Resolution	1	Receive and consider the Annual Financial Reports and other reports	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution	2	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution	3.1	Re-election of Leonard Lloyd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution	3.2	Re-election of Malcolm Irving	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution	4	Issue of securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

In addition to the intentions advised above. The Chairman of the Meetings intends to vote undirected proxies in favour of each of the items of business.

*If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 - PLEASE SIGN HERE This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder 1	Securityholder 2	Securityholder 3
Sole Director and Sole Company Secretary	Director	Director/Company Secretary

Contact Name Contact Daytime Telephone Date / /2009