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www.abacusproperty.com.au

Kobe Li
Adviser, Issuers (Sydney)
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

29 November 2010

Abacus Group Holdings Limited
ACN 080 064 619

Abacus Group Projects Limited
ACN 104 066 104

Abacus Funds Management Limited
ACN 007 415 590

Abacus Property Services Pty Limited
ACN 050 739 001

Dear Mr Li

ABACUS PROPERTY GROUP: COMPLETION OF SECURITY CONSOLIDATION

Abacus Property Group (Group) is pleased to inform you that the consolidation of Group securities as approved at its Annual General Meeting held on 12 November 2010, is now complete and that despatch of new holding statements to securityholders has occurred.

Please find attached a copy of the letter sent to securityholders and sample holding statements.

Yours sincerely

A handwritten signature in blue ink, appearing to read "Ellis Varejes", with a stylized flourish at the end.

Ellis Varejes
Company Secretary



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29 November 2010

Dear Securityholder

ABACUS PROPERTY GROUP: COMPLETION OF SECURITY CONSOLIDATION

Abacus Property Group (Group) is pleased to inform you that the consolidation of the Group's securities as approved at its Annual General Meeting held on 12 November 2010, is now complete.

As a result, the number of stapled securities on issue has reduced from 1,851,992,381 to 370,401,064 with a corresponding increase in the security price of five times the pre-consolidated price at the close of trading on 15 November 2010. This means the pre-consolidation price of \$0.425 per security equates to a post consolidation price of \$2.125.

Not all securityholders held a number of stapled securities that were divided evenly by 5. Where a fractional entitlement occurred, the fraction was rounded up to a whole stapled security. The Group confirms that the consolidation does not involve a return of capital to securityholders and accordingly there is no direct impact on the Group's market capitalisation, book value of paid up capital or the cost base of your aggregate securityholding.

Your new holding statement confirming your securityholding is enclosed.

If you have any further questions regarding the security consolidation or about your holding statements please contact the Registry on 1300 139 440 or Abacus by email enquiries@abacusproperty.com.au.

Yours sincerely

Ellis Varejes
Company Secretary

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



STATEMENT OF HOLDING

ASX Code**Participant ID****SRN****Tax Reference****Page No**

Date	Transaction	Quantity On	Quantity Off	Balance
SAMPLE				
NB: At the Annual General Meeting held on 12 November 2010 Securityholders approved the Consolidation of the Groups Issued Capital on the basis of 1 Stapled Security for every 5 Stapled Securities held with any fractional entitlement rounded up. The record date was 22 November 2010. This statement shows the number of Stapled Securities now held by you following the Consolidation.				

NOTE: The closing balance shown includes the transfers registered as at close of business on the last day of the statement period indicated above. Registered holders should not rely on the balance shown in this statement as being a complete record of their current holding and the company will not be liable for any financial loss incurred by the holder who relies on the balances shown without making their own adjustments for any transfers relating to market and off market transactions which have yet to be registered and for pending corporate actions.

The Australian Tax Office advises you to keep this statement. Disposal of securities may lead to capital gains tax. Phone 1300 720 092 if you need a *Guide to capital gains tax*.

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Abacus Group Holdings Limited ACN 080 604 619
Abacus Group Projects Limited ACN 104 066 104
Abacus Trust* ARSN 096 572 128
Abacus Income Trust* ARSN 104 934 287
*Responsible Entity: Abacus Funds Management Limited
ACN 007 415 590
AFSL 227 819

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**NOTIFICATION OF CHESS HOLDING****Notice Date****Security****ASX Code****CHESS HIN****CHESS Holding****Tax Reference**

NB: At the Annual General Meeting held on 12 November 2010 Securityholders approved the Consolidation of the Groups Issued Capital on the basis of 1 Stapled Security for every 5 Stapled Securities held with any fractional entitlement rounded up. The record date was 22 November 2010. This Notice shows the number of Stapled Securities now held by you following the Consolidation.

NOTE: The CHESS balance shown includes the transfers registered as at close of business on the notice date indicated above. Registered holders should not rely on the balance shown in this statement as being a complete record of their current holding and the company will not be liable for any financial loss incurred by the holder who relies on the balances shown without making their own adjustments for any transfers relating to market and off market transactions which have yet to be registered and for pending corporate actions.

The Australian Tax Office advises you to keep this statement. Disposal of securities may lead to capital gains tax. Phone 1300 720 092 if you need a *Guide to capital gains tax*.