



Abacus Group Holdings Limited
ACN 080 604 619
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
Abacus Storage Funds Management Limited
ACN 109 324 834
Abacus Storage Operations Limited
ACN 112 457 075

ASX ANNOUNCEMENT

Abacus sells 171 Clarence Street, Sydney for \$38 million

Abacus Property Group has exchanged contracts for the sale of 167-175 Clarence Street, a 15 level commercial office building on the north-west corner of Clarence and King Streets in Sydney's CBD for \$37.9 million. Settlement is scheduled to occur by the end of December 2013.

The property was acquired in December 2010 for a total consideration of \$29.5 million which represented an initial yield of 9% pa and has provided the Group with strong and stable cashflows. The property underwent a substantial internal refurbishment program that assisted in improving the occupancy of the property to 97% at 30 June 2013 from 89% at acquisition and has increased the properties NABERS rating to 4.5 stars from 1.5 stars.

Funds from settlement will provide additional liquidity to Abacus' balance sheet for further acquisition opportunities.

5 December 2013

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