

9 February, 2005

The Company Announcements Office
Australian Stock Exchange Limited
Level 10, 20 Bridge Street
SYDNEY NSW 2000

**Settlement of the sale of property management subsidiaries
to Wentworth Mutual Investment Management Pty Ltd**

The Company is pleased to advise the settlement of the sale of its property management subsidiaries is now completed.

On settlement the Parties have agreed that the total consideration will now be maximum of approximately \$3.67m comprising a payment of \$625 000 in cash, the assumption of existing bank debt and final deferred payment payable one year from settlement of approximately \$1m cash. The final deferred payment will be subject to retention conditions.

Yours faithfully

Ananda Kathiravelu
Chairman