

TEYS LIMITED
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2 March 2010

Company Announcement Office
Australian Securities Exchange Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

SALE OF STRATA MANAGEMENT ASSETS

The company yesterday settled on its contract of sale with Whittles Australia Proprietary Limited for strata management businesses operated in Noosa, Cleveland, Gold Coast (Queensland), Albury (New South Wales) and Docklands and Bayswater (Victoria).

As previously announced the sale price of \$7,200,000 has been applied towards the reduction of the company's debt facility with Macquarie Bank Limited. After adjustments and a deferred payment of \$200,000 (due on 1 September 2010), the amount paid to Macquarie Bank yesterday in reduction of the debt facility was \$5,603,250.

Yours faithfully



Michael Teys
Chief Executive Officer
TEYS Limited