



21 December 2006

Manager, Company Announcements
Australian Stock Exchange Limited
Level 6
20 Bridge Street
Sydney NSW 2000

ASX Announcement

PLACEMENT FULLY SUBSCRIBED

The Directors of CVC Property Managers Limited, the Manager of the listed Taragon Property Fund, are pleased to announce the recent capital raising of \$7 million has been fully subscribed. Subscriptions include amounts received from both Trinity (ASX Code: "**TCQ**") and companies associated with CVC Limited (ASX Code: "**CVC**") and are as follows:

Trinity	\$2,500,000
Companies Associated with CVC Limited	\$2,500,000

The funds will be used to acquire a retail bulky goods development site in the Sydney suburb of Belrose. The property will provide the platform for a future growth strategy which will result in the fund growing to \$200 million in the medium term.

CVC Property Managers Limited is a joint venture between listed investment group CVC Limited and the rapidly growing listed diversified property group Trinity.

For further information please contact:

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John Hunter
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