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# RAPTIS GROUP LIMITED

ABN 43 010 472 858

22 February 2008

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## ASX RELEASE MARINERS COVE ACQUISITION RAPTIS GROUP LIMITED (RPG) AND CITY PACIFIC LIMITED (CIY)

Settlement on the purchase of Mariner's Cove by Raptis Group Limited and City Pacific Limited has been delayed by mutual agreement until April 4.

In August last year S P Marina Pty Ltd, a joint venture vehicle between Raptis Group and City Pacific, agreed to acquire the crown leasehold retail and marina complex located on Seaworld Drive, Main Beach.

Under the original and continuing terms of the joint venture arrangement, Raptis Group is responsible for development activities and City Pacific for funding.

In December Raptis Group and City Pacific advised the settlement of the site was expected by 15 February 2008. By mutual agreement between the parties the date for settlement has been extended to April 4.

Raptis Group and City Pacific are looking forward to progressing the development.

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For further information please contact:

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