



26 September 2008

ASX RELEASE

**SALE OF FERNY AVENUE, SURFERS PARADISE SITE
RAPTIS GROUP LIMITED (RPG) AND CP1 LIMITED (CPK)**

Cira International Pty Ltd, an equity accounted associate company of Raptis Group Limited, comprising a joint venture with CP1 Limited, has today entered into a conditional contract with Pandanus Beach Investments Pty Limited for the sale of the site immediately to the north of the Gold Coast International Hotel.

Subject to the purchaser being satisfied with its due diligence enquiries within 30 days from today, settlement of the \$30m transaction is expected to occur in late November.

The associated entity will use these funds to retire debt.

For further information please contact:

James Raptis OBE

Chief Executive Officer

Raptis Group Limited

Ph: 07 55 708 006