

10 October, 2008

The Manager
Company Announcements
ASX Announcements Office
SYDNEY NSW 2000

RAPTIS GROUP LIMITED (ASX Code RPG)

RE: Continuing negotiations with Brookfield Multiplex Developments Australia Pty Ltd in respect of the Hilton Surfers Paradise Hotel and Residences.

We refer to an article on page 104 of the Gold Coast Bulletin 10 October, 2008 and advise that we are in discussion with Brookfield Multiplex Developments Australia Pty Ltd in respect of the project known as the Hilton Surfers Paradise Hotel and Residences. They have been conducting a review of that project with the intention of undertaking a role in the project.

These negotiations are ongoing and at this time no agreement has been concluded. We confirm that we will inform the market once there is a binding agreement.

Yours sincerely
Raptis Group Limited
Malcolm Cory
Company Secretary