

21 November, 2008

The Manager
Company Announcements
ASX Announcements Office
Sydney NSW 2000

Raptis Group Limited (ASX Code RPG)

SPC Residential Management Pty Ltd – Receiver appointed.

We refer to an article on page 94 of the Gold Coast Bulletin on 21 November 2008. Capital Finance Australia Limited has appointed a Receiver to a controlled entity that operates a small rent roll to support the Southport Central development. This company joins the four other companies associated with the Southport Central project that had a receiver appointed as advised in our announcements on 10 and 12 September, 2008 and updated on 17 October, 2008.

This company is not financially material to the Group having contributing 0.2% of the Group Revenue from sales in the year to 30 June 2008.

Yours faithfully
Raptis Group Limited
Malcolm Cory
Company Secretary