



G O W I N G B R O S

Investing Together For a Secure Future

GOWING BROS LIMITED

EST. 1868

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Company Announcements Office
Australian Stock Exchange Limited

Market Announcement – Sale of Gowings' Market Street Building

Further to our announcement of 10 February 2006, in which we stated we were inviting expressions of interest for sale of the property at the corner of George & Market Streets, Gowings advises that we have today exchanged unconditional contracts for sale of the building.

We are pleased with the contracted sale price of \$68,600,000 net of GST as it validates the work and significant capital expenditure undertaken during the restoration of the building in the late 1990's.

We intend to invest the sale proceeds in cash, listed equities and private equity in a similar proportion to the balance of the company's existing portfolio.

J S Byers
Company Secretary