



## GENERAL PROPERTY TRUST

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### General Property Trust ASX Announcement and Media Release

#### HAMILTON ISLAND IMPLEMENTATION AGREEMENT SIGNED

27 June 2003

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GPT Management Limited (GPTML) as responsible entity of General Property Trust (GPT) and Voyages Hotels & Resorts Pty Limited (Voyages) have today entered into a formal Implementation Agreement with Hamilton Island Limited (Hamilton Island) in relation to the proposed acquisition of Hamilton Island by GPT and Voyages.

The Directors of Hamilton Island, subject to the findings of the Independent Expert, have indicated that they intend to recommend that shareholders support GPT's proposal to acquire the shares in Hamilton Island for \$2.83 per share, in the absence of a superior proposal.

Scheme documents, setting out the details of the offer, an Independent Expert's report to be prepared by Deloitte Corporate Finance Pty Limited and the notice of Scheme Meeting, are expected to be dispatched to Hamilton Island shareholders on or around 23 July 2003.

Based on the current timetable, completion is anticipated to occur in September 2003.

**ENDS**

#### **Enquiries**

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