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RELEASE TO THE ASX

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INFORMATION FOR SHAREHOLDERS ON THE NAMBERRY ACQUISITION OF LIFESTYLE COMMUNITIES GROUP

Directors of Namberry wish to provide the following update to shareholders following the recent General Meeting which approved various resolutions concerning the acquisition of the Lifestyle Communities Group.

➤ **Change of Name and ASX Code**

The name of the company is in the process of being changed, and we are awaiting confirmation of the change to **Lifestyle Communities Limited** with an ASX code of **LIC**.

➤ **Reorganisation of the capital structure of the company**

Following members overwhelming approval of the acquisition of the Lifestyle Communities Group, Directors are able to confirm that the re-organisation of its capital base has been completed and new Holder Statements have been despatched to all shareholders on Monday 4 June 2007.

The formula to calculate the number of post-reorganisation shares was set out in the Explanatory Memorandum and is based on a Volume Weighted Average Price (VWAP) for shares over the last 5 trading days prior to the General Meeting which was 5.16 cents per share. This resulted in a 4:1 ratio with every four pre-reorganisation shares consolidating to one post-reorganisation share, resulting in the capital base of the company being restructured from 1,079,572,134 shares down to 269,893,211 shares.

➤ **Re-commencement of trading on the ASX**

Directors are currently in the process of satisfying the ASX Listing Rules for re-admission as a listed entity, however no confirmed date to recommence trading is yet available and the market will be informed of a re-instatement date as soon as possible.

➤ **Appointment of Managing Director**

Following shareholder approval at the General Meeting of the appointment of new directors, the Board is pleased to confirm that James Kelly has been appointed as Managing Director. The former Managing Director, David Paranthoene will remain as a non-executive director.

For further information, please contact:

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