

## Property Syndicate No.2

ARSN 115 891 364

Announcement – 21 April 2011

### Sale of 110 Airds Road, Minto, NSW

We are pleased to advise the unconditional sale of 110 Airds Road, Minto, NSW for \$5.50m, (slightly below the book value of \$5.61m), with settlement due in May 2011. The sale is in line with the Responsible Entity's decision to wind up the Syndicate on or before its scheduled expiry of 30 September 2011.

Sale proceeds will be used to repay the Syndicate's borrowings and other creditors prior to being distributed to investors. The Syndicate's remaining properties continue to be actively marketed for sale.

#### For more information

We regularly provide up-to-date information about the Syndicate, including quarterly Syndicate Performance Updates and Continuous Disclosure information. These contain current information about the Syndicate's gearing, interest cover, borrowings, fund diversification, valuation policy, related party transactions, distribution practices and withdrawal rights.

Please refer to the 'Quick Links' sections of this website or contact Investor Services on **13 29 39** for copies of these documents.