

## Property Syndicate No.2

ARSN 115 891 364

Announcement – 17 May 2011

### Sale of 49-55 Woodlands Drive, Braeside, VIC

We are pleased to advise the unconditional sale of 49-55 Woodlands Drive, Braeside, VIC at its book value of \$3.70m. Settlement is due in June 2011.

Sale proceeds will be used to repay the Syndicate's borrowings and other expenses relating to the Syndicate 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.

Notice issued by:

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