

## Property Syndicate No.2

ARSN 115 891 364

Announcement – 21 June 2011

### Settlement of property sales

We are pleased to advise that settlements for the sale of the following properties were completed in May and June 2011:

- 49-55 Woodlands Drive, Braeside, Victoria;
- 110 Airs Road, Minto, NSW; and
- 5/658 Church Street, Richmond, Victoria.

Sale proceeds from these properties were primarily used to repay the Syndicate's \$13.24 million borrowing facility. The Syndicate no longer has borrowings.

Some of the remaining proceeds will be retained to cover any expenditure required for capital works and the sale of the remaining properties. The balance will then be distributed to investors.

#### 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.