

Property Syndicate No.3

Announcement – 22 September 2009

Settlement of 27 Commercial Drive, Dandenong

We are pleased to advise that settlement for the sale of 27 Commercial Drive, Dandenong was completed on 18 September 2009. The settlement was originally scheduled for December 2009. The Responsible Entity intends to use the sale proceeds for debt reduction and for distribution to investors.

The distribution from the property sale is scheduled to be made after the September quarterly distribution.

Please refer to other pages of this website or contact Investor Services on 13 29 39 for up to date information about the Syndicate.