

NOTICE OF MEETINGS

ANNUAL GENERAL MEETING OF TRAFALGAR CORPORATE GROUP LIMITED and MEETINGS OF UNIT HOLDERS OF TRAFALGAR OPPORTUNITY FUND NO. 4 and TRAFALGAR PLATINUM FUND NO. 12

Notice is hereby given that the 2010 Annual General Meeting of Trafalgar Corporate Group Limited (the Company) will be held in conjunction with meetings of Unitholders of both Trafalgar Opportunity Fund No. 4 and Trafalgar Platinum Fund No. 12 ("the Trusts") as follows:

Date: Thursday 18 November 2010

Time: 2.00 pm

Place: The Holmes Room
Ground Floor
Four Seasons Hotel
199 George Street
Sydney NSW 2000

BUSINESS

A. Financial Statements and Report

To receive the Annual Report 2010, including the Directors' Report and Financial Statements for the Company, together with the Auditor's Report for the year ended 30 June 2010.

B. Approval of the Fiscal 2010 Remuneration Report

The meeting is asked to consider and, if thought fit, to pass the following resolution as an ordinary resolution of the Company.

Resolution 1

"That the Remuneration Report of the Company for the year ended 30 June 2010 be approved."

C. Re – election of Garry S Charny as a Director

Mr. Charny was appointed a director of the Company on 13 November 2008. He now seeks re-appointment at this Annual General Meeting.

The meeting is therefore asked to consider and, if thought fit, to pass the following resolution as an ordinary resolution of the Company.

Resolution 2

"That Garry S Charny, who retires in accordance with the Company's Constitution and being eligible and having offered himself for re-election, is re-elected as a Director of the Company."

D. Securityholder approval for disposal of main undertaking

To consider and, if thought fit, to pass the following resolution as an ordinary resolution of each of the Company and the Trusts, collectively referred to as "the Group":

Resolution 3

"That, for the purposes of Listing Rule 11.2 and for all other purposes, approval is given for the Group to dispose of its main undertaking in such manner and on such terms as the Directors see fit, as described in the Explanatory Statement accompanying this Notice of Meeting."

Voting Exclusion

The Group will disregard any votes cast on this Resolution by any person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities if the Resolution is passed, and any associates of that person.

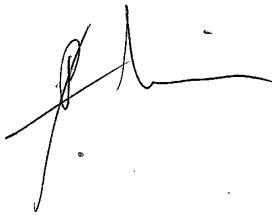
However, the Group need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions of the proxy form; or
- it is cast by the Chairman of the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

E. Other Business

To transact any other business which may be brought before the meeting in conformity with the Constitution of the Company and the Corporations Act.

By order of the Board.

A handwritten signature in black ink, appearing to be 'Peter J Norris', written over a horizontal line.

Peter J Norris
Company Secretary
Trafalgar Corporate Group Limited
Trafalgar Managed Investments Limited
15 October 2010

EXPLANATORY NOTES

Item A: Financial Statements and Reports

A copy of the Company's Annual Report 2010 has been previously forwarded to you, unless you have requested that it is not required. This report is being tabled at the Annual General Meeting in accordance with S317(1) of the Corporations Act 2001. A copy is available on our website at www.trafalgarcorporate.com

Item B: Approval of the Fiscal 2010 Remuneration Report

The Corporations Act requires listed companies to include in the Directors' Report a section titled "Remuneration Report" which sets out the remuneration of the Directors and Executives of the Company.

It is also a requirement that this report be tabled at the Annual General Meeting so that securityholders can vote on whether or not to approve the report. Under the Corporations Act 2001, the vote, however, is advisory only and, as such, does not bind the Directors or the Company.

Item C: Election of Garry S Charny as a Director

Garry is the Managing Director and Principal of Wolseley Corporate & Media, a Sydney based corporate advisory firm. Prior to that, he practiced for over a decade as a Sydney barrister in the fields of commercial and equity. Garry is also currently the Executive Chairman of Boost Media International, an international media advisory business, a board member of The Apparel Group (Sportscraft/Saba) and Executive Chairman of April Entertainment.

Garry has declared himself a non-independent, non-executive director. He is a member of the Company's Audit & Risk Committee.

Item D: Explanatory Statement for Resolution 3 - Securityholder approval for disposal of main undertaking

Background

Why securityholder approval is being sought

ASX Listing Rule 11.2 provides that if a listed entity proposes to make a significant change in the nature or scale of its activities which involves the entity disposing of its main undertaking, it must obtain the approval of securityholders.

The Board's current strategy for the Group involves the strategic realisation of its investment assets, which comprise the Group's main undertaking, in an orderly and opportunistic basis and as and when the Directors see fit. The Board is therefore seeking securityholder approval under ASX Listing Rule 11.2 in order to permit the Board to carry that strategy through to fruition.

The Board's current strategy

The Board has previously announced its intention to maximise the value of the Group's securities, in the absence of a superior alternative, by realising the assets of the Group in an orderly and opportunistic basis, as and when the Directors see fit.

The Group announced during the 2008 financial year that it would progressively withdraw from development activities and reduce risks associated with poorer performing development property

markets. Further, the Board has considered a range of options to close the gap between the Group's current security price and the net tangible assets of its investments and has formed the view that it would be in the best interests of securityholders to pursue an orderly and opportunistic realisation of the Group's investment assets – the “Main Undertaking” of the Group.

As at 30 June 2010 this comprised 7 properties (see below) which represented 75.9% of total assets of the Group as at that date.

Property	Type	Carrying Value \$000
Thiess Centre, South Brisbane QLD	A Grade office building	60,469
Public Trustee Building, Canberra ACT	B Grade office building	15,596
Australian Taxation Office, Hurstville NSW	A Grade office building	46,343
Fujitsu Building Brisbane QLD	A Grade office building	22,297
EDI Building, Granville NSW	Modern Office and warehouse complex	5,850
158 Hume Street, Goulburn NSW	Logistic distribution centre	7,000
Melbourne Broadcasting Centre, Melbourne VIC (Now sold – refer ASX Announcement 31/8/2010)	A Grade office building	<u>54,220</u>
TOTAL		211,775

The Board will only consider sales of the Group's assets that achieve the best outcome for securityholders and will continue to consider other options that may provide a greater return to securityholders on a continuing basis, should superior options present themselves.

In an announcement to the ASX dated 19 August 2010, the Board reported significant progress in relation to the withdrawal from the Group's development activities. This includes the following achievements for the 2009/2010 financial year:

- sale of the Group's interest in the Tallwoods residential estate and golf course;
- settlement of the Group's interest in Stage 4 of the Rhodes development super lot;
- sale and settlement of all the Frances Park residential lots;
- sale and settlement of the balance of the Bonnyrigg residential lots; and
- sale and settlement of 98% of the Pendle Hill industrial lots.

At the same time, operating costs were reduced by 20% in the 2009/2010 financial year. Total operating costs have been reduced by 41% over the past two financial years.

The Group's 19 August 2010 ASX announcement also notified security holders that:

- the Group-managed Sydney Airport Centre joint venture exchanged unconditional contracts for the sale of the Qantas Global Headquarters buildings on 30 June 2010, which will enable the Group to realise its 6.8% interest in that joint venture, equating to approximately \$2.1 million; and
- since 30 June 2010, the Group has entered into unconditional contracts for the sale of the Melbourne Broadcast Centre, after successfully negotiating an extension of the tenant lease in relation to that property from approximately 8 years to 15 years.

The Group's 31 August 2010 ASX announcement confirmed that both the Qantas Global Headquarters transaction and the Melbourne Broadcast Centre transaction had completed with net proceeds being used reduce Group debt.

The Board will continue to focus on completing the Group's withdrawal from its remaining development activities and will advance the sale of its asset holdings throughout the 2010/2011 financial year while, at the same time, carrying out property value enhancement activities to protect, or improve, the final realisable value of the Group's investments and to reduce operating costs.

Also as disclosed to securityholders on 19 August 2010, the Group's Board and management have agreed an action plan for the 2010/2011 financial year to achieve the following:

- complete the sale of the Group's remaining development assets;
- finalise negotiations to extend existing leases and/or replace departing tenants to improve the lease expiry profile of the Group's investment portfolio;
- sell investment assets on an opportunistic basis in order to further reduce Group debt to approximately \$40 million; and
- commence distributions (primarily capital) to securityholders once debt levels are reduced to approximately \$40 million.

The Board is therefore seeking securityholder approval under ASX Listing Rule 11.2 in order to permit the Board to carry the strategy outlined above through to fruition.

Use of funds

As previously disclosed, the Group will use the proceeds of realisation of the Group's investments to further reduce the Group's debt to approximately \$40 million, or such other level as the Board might deem necessary or appropriate, having regard to the strategy discussed above.

Once the Group's debt-reduction targets have been achieved, the Board will consider options for the use of surplus funds which may include commencing a capital distribution program to return excess capital to securityholders.

Future of the Group

At this time, the Board is unable to comment with any significant degree of certainty on the future direction of the Group, beyond reiterating the theme of previous statements, that the Board will continue to seek to build value for securityholders by way of the orderly and opportunistic realisation of the Group's investments, as and when the Directors see fit.

It is intended that prior to the 2011 AGM, the Board will conduct a review of the Group's future strategy and will report to securityholders on options for the Group's direction at that time.

Directors' recommendations

The Board believes that the proposed Resolution is, for the reasons stated above, in the best interests of the Group and therefore its securityholders. Approval of the Resolution will allow the Board's current strategy to proceed. Accordingly, the Directors recommend securityholders vote in favour of the Resolution. Each of the Directors intends to vote their interests and those of their associates in favour of the Resolution.

BACKGROUND INFORMATION

Terminology

Terms which are defined in the Constitution of the Company or each Trust have the same meaning when used in this notice, unless the context requires otherwise.

Quorum

The Constitution of the Company provides that three Shareholders present personally, or by representative, attorney or proxy, shall be a quorum for a general meeting of the Company.

The Constitution of each Trust provides that two Securityholders present personally, or by representative, attorney or proxy, shall be a quorum for a general meeting of each Company.

Corporate Representatives

Corporate representatives are requested to bring appropriate evidence of appointment as a representative in accordance with the Constitution of the Company or each Trust. Attorneys are requested to bring a copy of the Power of Attorney pursuant to which they have been appointed. Representatives will also be required to provide proof of identity.

Voting Entitlements

Voting entitlements will be determined from the names of the Securityholders on the Register of Members as at 7.00 pm (Sydney time) on 16 November 2010.

Voting Procedure

Voting on each resolution will be by a show of hands, whereby each Securityholder present, in person or by proxy or attorney, will have one vote on a show of hands. However, if a poll is validly demanded, each Securityholder present in person or by proxy or attorney will have one vote for each fully paid security.

Required Majority

As all resolutions to be put to the meeting are ordinary resolutions, they will be passed if at least 50% of the votes cast by Securityholders entitled to vote on a resolution (in person, by proxy, attorney or corporate representative) are in favour.

Please note that the proxy form and any supporting documents must be received by Registries Limited on behalf of the Company and the Trusts no later than 2.00 pm on Tuesday 16 November 2010.



FOR ALL ENQUIRIES CALL:
(within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

FACSIMILE
+61 2 9290 9655

ALL CORRESPONDENCE TO:
Registries Limited
GPO Box 3993
Sydney NSW 2001
Australia

☐ **Your Address**
This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction on the form. Securityholders sponsored by a broker should advise your broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

YOUR VOTE IS IMPORTANT

FOR YOUR VOTE TO BE EFFECTIVE IT MUST BE RECORDED BEFORE 2.00 PM on Tuesday
16th NOVEMBER 2010

<SRN/HIN>

TO VOTE ONLINE



STEP 1 : VISIT www.registries.com.au/vote/trafalgaragm2010

STEP 2: Enter your holding/Investment type

STEP 3: Enter your SRN/HIN and VAC: <VAC NUMBER>

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 Appointment of Proxy

Indicate here who you want to appoint as your Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chairman of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 Voting Directions to your Proxy

You can tell your Proxy how to vote

To direct your proxy how to vote, place a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

STEP 3 Sign the Form

The form **must** be signed

In the spaces provided you must sign this form as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders must sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address given below not later than 48 hours before the commencement of the meeting. That is before 2.00 pm on Tuesday, 16th November 2010. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxies may be lodged using the reply paid envelope or:

BY MAIL Share Registry – Registries Limited, GPO Box 3993, Sydney NSW 2001 Australia

BY FAX + 61 2 9290 9655

IN PERSON Share Registry – Registries Limited, Level 7, 207 Kent Street, Sydney NSW 2000 Australia

Vote online at:

**www.registries.com.au/vote/trafalgaragm2010
or turnover to complete the Form ➔**

Trafalgar Managed Investments Limited
ACN 113 569 136

Trafalgar Corporate Group Limited
ACN 113 569 136

<Co Name>
<Address 1>
<Address 2>
<Address 3>
<Address 4>
<Address 5>

<BARCODE>

STEP 1 - Appointment of Proxy

I/We being a member/s of Trafalgar Corporate Group Limited, Trafalgar Opportunity Fund No. 4 and Trafalgar Platinum Fund No. 12, being entitled to attend and vote hereby appoint:

☐ the Chairman of
the Meetings
(mark with an
'X')

OR

If you are not appointing the Chairman of the Meetings as your proxy please write here the full name of the individual or body corporate (excluding the registered Securityholder) you are appointing as your proxy.

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meetings, as my/our proxy at the Annual General Meeting of Trafalgar Corporate Group Limited and meetings of Trafalgar Opportunity Fund No. 4 and Trafalgar Platinum Fund No. 12 to be held in the Holmes Room at the Four Seasons Hotel 199 George Street Sydney, NSW 2000 on the 18th of November 2010 at 2.00 pm and at any adjournment of those meetings, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

STEP 2 - Voting directions to your Proxy – please mark ☒ to indicate your directions

Ordinary Business	For	Against	Abstain*
1. Approval of the Fiscal 2010 Remuneration Report	☐	☐	☐
2. Re-election of Garry S Charny as a Director	☐	☐	☐
3. Approval for disposal of Main Undertaking	☐	☐	☐

In addition to the intentions advised above: The Chairman of the Meetings intends to vote undirected proxies in favour of all resolutions

*If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3 - PLEASE SIGN HERE This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name

Contact Daytime Telephone Date / /2010