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31 January 2011

Company Announcements Office
Australian Securities Exchange
Level 4
20 Bridge Street
SYDNEY NSW 2000

Our Ref: 20110022/ABS

by facsimile: 1300 135 638
pages (including this page): 8

Calculator Australia Pty Limited as trustee of Calculator Australia Trust – Notice of change of interests of substantial holder of Abacus Property Group (ASX:ABP)

We act for Calculator Australia Pty Limited as trustee of Calculator Australia Trust (**Calculator Australia**).

On behalf of Calculator Australia we enclose a copy of the notice of change of interest of substantial holder.

Yours faithfully
MORGAN LEWIS

A handwritten signature in black ink, appearing to read "Matthew King", written over the printed name and contact details.

Matthew King
Director
+61 2 8257 3442
mking@morganlewis.com.au

Encl.

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme Abacus Property Group- (Abacus Group Holdings Limited, Abacus Group Projects Limited, Abacus Trust, Abacus Income Trust)

ACN/ARSN Abacus Group Holdings Limited (ACN 080 064 619), Abacus Group Projects Limited (ACN 104 066 104), Abacus Trust (ARSN 104 934 287), Abacus Income Trust (ARSN 104 934 287)

1. Details of substantial holder (1)

Name Calculator Australia Pty Limited as trustee of the Calculator Australia Trust

ACN/ARSN (if applicable) 135 249 848

There was a change in the interests of the substantial holder on 27/1/2011

The previous notice was given to the company on 1/7/2010

The previous notice was dated 1/7/2010

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Stapled Securities	602,301,668	33.211%	132,715,801	35.83%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	See Annexure A				

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
	See Annexure A				

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

6. Addresses

The addresses of persons named in this form are as follows:

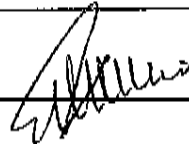
Name	Address
See Annexure A	

Signature

print name Robert John Miller

capacity Director

sign here



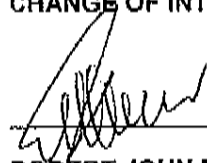
date 31/ 01 / 2011

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of 'associate' in section 9 of the Corporations Act 2001.
- (3) See the definition of 'relevant interest' in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of 'relevant agreement' in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write 'unknown'.
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

THIS IS THE ANNEXURE MARKED "A" OF 5 PAGES REFERRED TO IN FORM 604 "NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER" SIGNED BY ME ON 31 JANUARY 2011



ROBERT JOHN MILLER
DIRECTOR OF CALCULATOR AUSTRALIA PTY LIMITED ACN 135 249 848

3. CHANGES IN RELEVANT INTERESTS

DATE OF CHANGE	PERSON WHOSE RELEVANT INTEREST CHANGED	NATURE OF CHANGE (6)	CONSIDERATION GIVEN IN RELATION TO CHANGE	CLASS AND NUMBER OF SECURITIES AFFECTED	PERSON'S VOTES AFFECTED
11/08/2010	KIFIN LIMITED	ISSUE OF SHARES PURSUANT TO DIVIDEND REINVESTMENT PLAN	\$112,640.84	285,823 STAPLED SECURITIES	285,823
11/08/2010	CALCULATOR AUSTRALIA PTY LTD AS TRUSTEE OF THE CALCULATOR AUSTRALIA TRUST NOTE: THE SOLE BENEFICIARY OF THE CALCULATOR AUSTRALIA TRUST IS GUARDIAN TRUST COMPANY LIMITED AS TRUSTEE OF THE CALCULATOR PROPERTIES BARE TRUST (SEE FORM 603 DATED 21 JANUARY 2009)	ISSUE OF SHARES PURSUANT TO DIVIDEND REINVESTMENT PLAN	\$9,825,336.40	24,931,516 STAPLED SECURITIES	24,931,516

20/01/2011	CALCULATOR AUSTRALIA PTY LTD AS TRUSTEE OF THE CALCULATOR AUSTRALIA TRUST NOTE: THE SOLE BENEFICIARY OF THE CALCULATOR AUSTRALIA TRUST IS GUARDIAN TRUST COMPANY LIMITED AS TRUSTEE OF THE CALCULATOR PROPERTIES BARE TRUST (SEE FORM 603 DATED 21 JANUARY 2009)	ENTRY INTO CONTRACTS FOR THE PURCHASE OF THE SECURITIES ON AUSTRALIAN STOCK EXCHANGE LIMITED (ASX)	\$394,236.70	177,000 STAPLED SECURITIES	177,000
21/01/2011	CALCULATOR AUSTRALIA PTY LTD AS TRUSTEE OF THE CALCULATOR AUSTRALIA TRUST NOTE: THE SOLE BENEFICIARY OF THE CALCULATOR AUSTRALIA TRUST IS GUARDIAN TRUST COMPANY LIMITED AS TRUSTEE OF THE CALCULATOR PROPERTIES BARE TRUST (SEE FORM 603 DATED 21 JANUARY 2009)	ENTRY INTO CONTRACTS FOR THE PURCHASE OF THE SECURITIES ON AUSTRALIAN STOCK EXCHANGE LIMITED (ASX)	\$748,058.22	336,188 STAPLED SECURITIES	336,188
24/01/2011	CALCULATOR AUSTRALIA PTY LTD AS TRUSTEE OF THE CALCULATOR AUSTRALIA TRUST NOTE: THE SOLE BENEFICIARY OF THE CALCULATOR AUSTRALIA TRUST IS GUARDIAN TRUST COMPANY LIMITED AS TRUSTEE OF THE CALCULATOR PROPERTIES BARE TRUST (SEE FORM 603 DATED 21 JANUARY 2009)	ENTRY INTO CONTRACTS FOR THE PURCHASE OF THE SECURITIES ON AUSTRALIAN STOCK EXCHANGE LIMITED (ASX)	\$479,975.34	218,426 STAPLED SECURITIES	218,426

25/01/2011	CALCULATOR AUSTRALIA PTY LTD AS TRUSTEE OF THE CALCULATOR AUSTRALIA TRUST NOTE: THE SOLE BENEFICIARY OF THE CALCULATOR AUSTRALIA TRUST IS GUARDIAN TRUST COMPANY LIMITED AS TRUSTEE OF THE CALCULATOR PROPERTIES BARE TRUST (SEE FORM 603 DATED 21 JANUARY 2009)	ENTRY INTO CONTRACTS FOR THE PURCHASE OF THE SECURITIES ON AUSTRALIAN STOCK EXCHANGE LIMITED (ASX)	\$819,531.82	280,386 STAPLED SECURITIES	280,386
27/01/2011	CALCULATOR AUSTRALIA PTY LTD AS TRUSTEE OF THE CALCULATOR AUSTRALIA TRUST NOTE: THE SOLE BENEFICIARY OF THE CALCULATOR AUSTRALIA TRUST IS GUARDIAN TRUST COMPANY LIMITED AS TRUSTEE OF THE CALCULATOR PROPERTIES BARE TRUST (SEE FORM 603 DATED 21 JANUARY 2009)	ENTRY INTO CONTRACTS FOR THE PURCHASE OF THE SECURITIES ON AUSTRALIAN STOCK EXCHANGE LIMITED (ASX)	\$1,275,171.04	572,925 STAPLED SECURITIES	572,925
28/01/2011	CALCULATOR AUSTRALIA PTY LTD AS TRUSTEE OF THE CALCULATOR AUSTRALIA TRUST NOTE: THE SOLE BENEFICIARY OF THE CALCULATOR AUSTRALIA TRUST IS GUARDIAN TRUST COMPANY LIMITED AS TRUSTEE OF THE CALCULATOR PROPERTIES BARE TRUST (SEE FORM 603 DATED 21 JANUARY 2009)	ENTRY INTO CONTRACTS FOR THE PURCHASE OF THE SECURITIES ON AUSTRALIAN STOCK EXCHANGE LIMITED (ASX)	\$12,173,494.12	5,411,885 STAPLED SECURITIES	5,411,885

31/01/2011	CALCULATOR AUSTRALIA PTY LTD AS TRUSTEE OF THE CALCULATOR AUSTRALIA TRUST NOTE: THE SOLE BENEFICIARY OF THE CALCULATOR AUSTRALIA TRUST IS GUARDIAN TRUST COMPANY LIMITED AS TRUSTEE OF THE CALCULATOR PROPERTIES BARE TRUST (SEE FORM 603 DATED 21 JANUARY 2009)	ENTRY INTO CONTRACTS FOR THE PURCHASE OF THE SECURITIES ON AUSTRALIAN STOCK EXCHANGE LIMITED (ASX)	\$471,266.10	215,190 STAPLED SECURITIES	215,190
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4. PRESENT RELEVANT INTERESTS

HOLDER OF RELEVANT INTEREST	REGISTERED HOLDER OF SECURITIES	PERSON ENTITLED TO BE REGISTERED AS HOLDER	NATURE OF RELEVANT INTEREST	CLASS AND NUMBER OF SECURITIES	PERSON'S VOTES
KIFIN LIMITED	KIFIN LIMITED	KIFIN LIMITED	REGISTERED HOLDER	1,422,511 STAPLED SECURITIES (NOTE: AFTER THE 5 FOR 1 STAPLED SECURITY CONSOLIDATION ON 16/11/2010)	1,422,511
CALCULATOR AUSTRALIA PTY LTD AS TRUSTEE OF THE CALCULATOR AUSTRALIA TRUST NOTE: THE SOLE BENEFICIARY OF THE CALCULATOR AUSTRALIA TRUST IS GUARDIAN TRUST COMPANY LIMITED AS TRUSTEE OF THE CALCULATOR PROPERTIES BARE TRUST (SEE FORM 603 DATED 21 JANUARY 2009)	CALCULATOR AUSTRALIA PTY LTD AS TRUSTEE OF THE CALCULATOR AUSTRALIA TRUST NOTE: THE SOLE BENEFICIARY OF THE CALCULATOR AUSTRALIA TRUST IS GUARDIAN TRUST COMPANY LIMITED AS TRUSTEE OF THE CALCULATOR PROPERTIES BARE TRUST (SEE FORM 603 DATED 21 JANUARY 2009)	CALCULATOR AUSTRALIA PTY LTD	RELEVANT INTEREST BY VIRTUE OF BEING ENTITLED TO BE REGISTERED AS THE HOLDER OF THE SECURITIES (OTHER THAN AS BARE TRUSTEE)	131,293,290 STAPLED SECURITIES (NOTE: AFTER THE 5 FOR 1 STAPLED SECURITY CONSOLIDATION ON 16/11/2010)	131,293,290

6. ADDRESSES

NAME	ADDRESS
CALCULATOR AUSTRALIA PTY LTD AS TRUSTEE OF THE CALCULATOR AUSTRALIA TRUST	15 ORD STREET, WEST PERTH, WESTERN AUSTRALIA 6005
KIFIN LIMITED	C/- GUARDIAN TRUST COMPANY LIMITED, 15 BOULEVARD HELVETIQUE, 1207, GENEVA, SWITZERLAND