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Abacus Funds Management Limited  
ACN 007 415 590

Abacus Property Services Pty Limited  
ACN 050 739 001

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## ASX ANNOUNCEMENT

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### Appointment of non-executive director

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Abacus Property Group is pleased to announce the appointment today of Myra Salkinder as a non-executive director.

Myra is a senior executive of the Kirsh Group where she has been integrally involved with the continued expansion of the Kirsh Group's property and other investments, both in South Africa and internationally. She is a director of a number of entities associated with the Kirsh Group including Kirsh Industries Limited (South Africa), Kirsh Holdings Limited (Swaziland), and Ki Corporation Limited (Europe) as well as Jandakot Airport Holdings (Pty) Limited (Australia).

Abacus Property Group Chairman, Mr John Thame, said "We welcome Myra to the Board where her strong corporate finance and investment background will certainly complement the experience of the existing board members."

The Kirsh Group is a significant securityholder in Abacus Property Group, with a holding of approximately 37%. Abacus Property Group has recently acquired Birkenhead Point Shopping Centre, Sydney and has also contracted to acquire 14 Martin Place, Sydney, in joint ownership with the Kirsh Group.

Myra holds Bachelor of Arts and Master of Business Administration degrees from the University of the Witwatersrand, Johannesburg.

Myra's appointment brings the number of directors to six. The board is aware of the desirability of having a majority of independent board members, and will address this later in the year.

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Ellis Varejes  
Company Secretary

12 April 2011

Neil Summerfield  
Head of Investor Relations  
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