9 August 2011

TRAFALGAR CORPORATE GROUP
MARKET UPDATE

Listed property investment and development group Trafalgar Corporate Group (ASX:TGP) provides the following market update:

- Fujitsu Building, Brisbane – The Group has now settled the contract for the sale of the building at a sale price of $22.75 million.

- Debt Reduction – The settlement of the Fujitsu Building has enabled the Group to reduce debt by $12.5 million to $33.3 million.

- Rhodes – The Rhodes joint venture has exchanged contracts on Stage 7 of the project. Settlement is scheduled for late May 2012. There is now only one stage remaining to sell in the project. The joint venture continues to negotiate the sale of this waterfront site with potential buyers.

- Further Distribution – The Trafalgar Corporate Group board will now consider a further tax deferred distribution. A separate announcement will be made in this regard once the review has been finalised.

Trafalgar's CEO, Braith Williams, said "The sale of the Fujitsu Building continues the Group's strategy of enhancing the value of the investment properties by improving the lease maturity profile before offering these properties for sale. A further update will be provided as material progress is made in relation to asset sales."

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ASX Release