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ASX ANNOUNCEMENT

Non-executive director announcement

Abacus Group Holdings Limited
ACN 080 064 619

Abacus Group Projects Limited
ACN 104 066 104

Abacus Funds Management Limited
ACN 007 415 590

Abacus Property Services Pty Limited
ACN 050 739 001

Non-executive director David Bastian has foreshadowed that he does not intend to seek re-election to the board of Abacus Property Group when he retires by rotation at next year's annual general meeting which is scheduled to be held in November 2012.

Mr Bastian's retirement in November 2012 will reduce the number of directors to five, the majority of which will be independent. The Board believes that it will then have a sufficient complement of experienced directors to manage the Group from that time. In the circumstances the Board does not consider that there is a need to appoint another independent director in the interim.

Ellis Varejes
Company Secretary

21 October 2011

Neil Summerfield
Head of Investor Relations
Abacus Property Group

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