

11 April 2012

Company Announcements Office  
ASX Limited  
Exchange Centre  
Level 4, 20 Bridge Street  
Sydney NSW 2000

### SECTION 708A CLEANSING NOTICE FOR SHARES ISSUED ON SETTLEMENT OF PLACEMENT

Cedar Woods Properties Limited (**Cedar Woods**) confirms that it has received payment for, and has issued, 7,250,000 Cedar Woods fully paid ordinary shares (**Shares**) upon settlement of the placement to institutional and sophisticated investors announced to ASX on 4 April 2012. Further details in relation to the Shares are set out in the Appendix 3B release to ASX on 11 April 2012.

The Corporations Act 2001 (Cwlth) (**Act**) restricts the on-sale of securities issued without disclosure, unless the sale is exempt under the Act. Upon giving this notice, a sale of the Shares within 12 months of their issue will fall within the exemption in section 708A(5) of the Act.

Cedar Woods hereby notifies ASX that:

1. Cedar Woods issued the Shares without disclosure to investors under Part 6D.2 of the Act;
2. This notice is given by Cedar Woods under paragraph 708A(5)(e) of the Act;
3. As at the date of this notice, Cedar Woods has complied with the provisions of Chapter 2M of the Act as they apply to Cedar Woods, and section 674 of the Act; and
4. As at the date of this notice, there is no excluded information of the type referred to in subsections 708A(7) and (8) of the Act.

Yours sincerely,



Paul Freedman  
Company Secretary