



Abacus Group Holdings Limited  
ACN 080 604 619  
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  
Abacus Storage Funds Management Limited  
ACN 109 324 834  
Abacus Storage Operations Limited  
ACN 112 457 075

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## ASX ANNOUNCEMENT

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### **Abacus sells Lennons Plaza, Brisbane for \$57 million**

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Abacus Property Group has exchanged contracts for the sale of its integrated hotel/office/retail property, Lennons Plaza, in Brisbane's Queens Street Mall for \$56.75 million. Settlement is scheduled to occur in July 2012.

The property was acquired in December 2003 for approximately \$30 million and has provided the Group with strong and stable cashflows. The asset was most recently valued at approximately \$55 million in December 2011. The sale will deliver an asset level IRR of circa 17%, above Abacus' investment return benchmark, and is a pleasing result for the Group during this challenging real estate environment.

Funds from settlement will provide additional liquidity to Abacus' balance sheet for further acquisition opportunities and validates Abacus' core plus strategy.

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28 May 2012

Ellis Varejes  
Company Secretary

Neil Summerfield  
Head of Investor Relations  
(02) 9253 8600