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Company Announcements Office
Australian Securities Exchange
Level 4
20 Bridge Street
SYDNEY NSW 2000

Our Ref: 20110022/ABS

by facsimile: 1300 135 638
pages (including this page): 8

Calculator Australia Pty Limited as trustee of Calculator Australia Trust – Notice of change of interests of substantial holder of Abacus Property Group (ASX:ABP)

We act for Calculator Australia Pty Limited as trustee of Calculator Australia Trust (**Calculator Australia**).

On behalf of Calculator Australia we enclose a copy of the notice of change of interest of substantial holder.

Yours faithfully
MORGAN LEWIS

A handwritten signature in black ink, appearing to read "Matthew King", written over the printed name.

Matthew King
Director
+61 2 8257 3442
mking@morganlewis.com.au

Encl.

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme Abacus Property Group- (Abacus Group Holdings Limited, Abacus Group Projects Limited, Abacus Trust, Abacus Income Trust, Abacus Storage Operations Limited, Abacus Storage Property Trust)

ACN/ARSN Abacus Group Holdings Limited (ACN 080 064 619), Abacus Group Projects Limited (ACN 104 066 104), Abacus Trust (ARSN 104 934 287), Abacus Income Trust (ARSN 104 934 287), Abacus Storage Operations Limited (ACN 112 457 075), Abacus Storage Property Trust (ARSN 111 629 559)

1. Details of substantial holder (1)

Name Calculator Australia Pty Limited as trustee of the Calculator-Australia Trust
ACN/ARSN (if applicable) 135 249 848

There was a change in the interests of the substantial holder on 25/5/2012

The previous notice was given to the company on 8/3/2012

The previous notice was dated 8/3/2012

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Stapled Securities	154,332,136	36.371%	163,323,592	37.547%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
	See Annexure A				

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
	See Annexure A				

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
See Annexure A	

Signature

print name Brian Miller

capacity Alternate director

sign here

date 28/05/2012

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 5 of the form.
- (2) See the definition of 'associate' in section 9 of the Corporations Act 2001.
- (3) See the definition of 'relevant interest' in sections 608 and 671B(?) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of 'relevant agreement' in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write 'unknown'.
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

THIS IS THE ANNEXURE MARKED "A" OF 2 PAGES REFERRED TO IN FORM 604 "NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL HOLDER" SIGNED BY ME ON 28 MAY 2012


BRIAN MILLER

ALTERNATE DIRECTOR OF CALCULATOR AUSTRALIA PTY LIMITED ACN 135 249 848

3. CHANGES IN RELEVANT INTERESTS

DATE OF CHANGE	PERSON WHOSE RELEVANT INTEREST CHANGED	NATURE OF CHANGE (6)	CONSIDERATION GIVEN IN RELATION TO CHANGE	CLASS AND NUMBER OF SECURITIES AFFECTED	PERSON'S VOTES AFFECTED
13/3/2012	KIFIN LIMITED	STAPLED SECURITIES ISSUED TO PURSUANT TO PARTICIPATION BY KIFIN LIMITED IN DIVIDEND REINVESTMENT PLAN	\$126,637.83 (IN REINVESTED DIVIDENDS)	70,886 STAPLED SECURITIES	70,886
9/3/2012	CALCULATOR AUSTRALIA PTY LTD AS TRUSTEE OF THE CALCULATOR AUSTRALIA TRUST NOTE: THE SOLE BENEFICIARY OF THE CALCULATOR AUSTRALIA TRUST IS GUARDIAN TRUST COMPANY LIMITED AS TRUSTEE OF THE CALCULATOR PROPERTIES BARE TRUST (SEE FORM 603 DATED 21 JANUARY 2009)	ENTRY INTO CONTRACTS FOR THE PURCHASE OF THE SECURITIES ON AUSTRALIAN STOCK EXCHANGE LIMITED	\$72,393.64	37,581 STAPLED SECURITIES	37,581
12/3/2012	CALCULATOR AUSTRALIA PTY LTD AS TRUSTEE OF THE CALCULATOR AUSTRALIA TRUST NOTE: THE SOLE BENEFICIARY OF THE CALCULATOR AUSTRALIA TRUST IS GUARDIAN TRUST COMPANY LIMITED AS TRUSTEE OF THE CALCULATOR PROPERTIES BARE TRUST (SEE FORM 603 DATED 21 JANUARY 2009)	ENTRY INTO CONTRACTS FOR THE PURCHASE OF THE SECURITIES ON AUSTRALIAN STOCK EXCHANGE LIMITED	\$137,322.71	71,287 STAPLED SECURITIES	71,287

13/3/2012	CALCULATOR AUSTRALIA PTY LTD AS TRUSTEE OF THE CALCULATOR AUSTRALIA TRUST NOTE: THE SOLE BENEFICIARY OF THE CALCULATOR AUSTRALIA TRUST IS GUARDIAN TRUST COMPANY LIMITED AS TRUSTEE OF THE CALCULATOR PROPERTIES BARE TRUST (SEE FORM 603 DATED 21 JANUARY 2009)	ENTRY INTO CONTRACTS FOR THE PURCHASE OF THE SECURITIES ON AUSTRALIAN STOCK EXCHANGE LIMITED	\$18,912.77	9,818 STAPLED SECURITIES	9,818
13/3/2012	CALCULATOR AUSTRALIA PTY LTD AS TRUSTEE OF THE CALCULATOR AUSTRALIA TRUST NOTE: THE SOLE BENEFICIARY OF THE CALCULATOR AUSTRALIA TRUST IS GUARDIAN TRUST COMPANY LIMITED AS TRUSTEE OF THE CALCULATOR PROPERTIES BARE TRUST (SEE FORM 603 DATED 21 JANUARY 2009)	STAPLED SECURITIES ISSUED TO PURSUANT TO PARTICIPATION BY CALCULATOR AUSTRALIA PTY LTD IN DIVIDEND REINVESTMENT PLAN	\$12,383,098.88 (IN REINVESTED DIVIDENDS)	6,931,567 STAPLED SECURITIES	6,931,567
14/3/2012	CALCULATOR AUSTRALIA PTY LTD AS TRUSTEE OF THE CALCULATOR AUSTRALIA TRUST NOTE: THE SOLE BENEFICIARY OF THE CALCULATOR AUSTRALIA TRUST IS GUARDIAN TRUST COMPANY LIMITED AS TRUSTEE OF THE CALCULATOR PROPERTIES BARE TRUST (SEE FORM 603 DATED 21 JANUARY 2009)	ENTRY INTO CONTRACTS FOR THE PURCHASE OF THE SECURITIES ON AUSTRALIAN STOCK EXCHANGE LIMITED	\$363,185.61	188,537 STAPLED SECURITIES	188,537
15/3/2012	CALCULATOR AUSTRALIA PTY LTD AS TRUSTEE OF THE CALCULATOR AUSTRALIA TRUST NOTE: THE SOLE BENEFICIARY OF THE CALCULATOR AUSTRALIA TRUST IS GUARDIAN TRUST COMPANY LIMITED AS TRUSTEE OF THE CALCULATOR PROPERTIES BARE TRUST (SEE FORM 603 DATED 21 JANUARY 2009)	ENTRY INTO CONTRACTS FOR THE PURCHASE OF THE SECURITIES ON AUSTRALIAN STOCK EXCHANGE LIMITED	\$28,823.77	14,963 STAPLED SECURITIES	14,963

16/3/2012	CALCULATOR AUSTRALIA PTY LTD AS TRUSTEE OF THE CALCULATOR AUSTRALIA TRUST NOTE: THE SOLE BENEFICIARY OF THE CALCULATOR AUSTRALIA TRUST IS GUARDIAN TRUST COMPANY LIMITED AS TRUSTEE OF THE CALCULATOR PROPERTIES BARE TRUST (SEE FORM 603 DATED 21 JANUARY 2009)	ENTRY INTO CONTRACTS FOR THE PURCHASE OF THE SECURITIES ON AUSTRALIAN STOCK EXCHANGE LIMITED	\$47,836.70	24,833 STAPLED SECURITIES	24,833
19/3/2012	CALCULATOR AUSTRALIA PTY LTD AS TRUSTEE OF THE CALCULATOR AUSTRALIA TRUST NOTE: THE SOLE BENEFICIARY OF THE CALCULATOR AUSTRALIA TRUST IS GUARDIAN TRUST COMPANY LIMITED AS TRUSTEE OF THE CALCULATOR PROPERTIES BARE TRUST (SEE FORM 603 DATED 21 JANUARY 2009)	ENTRY INTO CONTRACTS FOR THE PURCHASE OF THE SECURITIES ON AUSTRALIAN STOCK EXCHANGE LIMITED	\$10,918.48	5,668 STAPLED SECURITIES	5,668
20/3/2012	CALCULATOR AUSTRALIA PTY LTD AS TRUSTEE OF THE CALCULATOR AUSTRALIA TRUST NOTE: THE SOLE BENEFICIARY OF THE CALCULATOR AUSTRALIA TRUST IS GUARDIAN TRUST COMPANY LIMITED AS TRUSTEE OF THE CALCULATOR PROPERTIES BARE TRUST (SEE FORM 603 DATED 21 JANUARY 2009)	ENTRY INTO CONTRACTS FOR THE PURCHASE OF THE SECURITIES ON AUSTRALIAN STOCK EXCHANGE LIMITED	\$67,961	35,280 STAPLED SECURITIES	35,280
21/3/2012	CALCULATOR AUSTRALIA PTY LTD AS TRUSTEE OF THE CALCULATOR AUSTRALIA TRUST NOTE: THE SOLE BENEFICIARY OF THE CALCULATOR AUSTRALIA TRUST IS GUARDIAN TRUST COMPANY LIMITED AS TRUSTEE OF THE CALCULATOR PROPERTIES BARE TRUST (SEE FORM 603 DATED 21 JANUARY 2009)	ENTRY INTO CONTRACTS FOR THE PURCHASE OF THE SECURITIES ON AUSTRALIAN STOCK EXCHANGE LIMITED	\$4,816	2500 STAPLED SECURITIES	2,500

18/5/2012	CALCULATOR AUSTRALIA PTY LTD AS TRUSTEE OF THE CALCULATOR AUSTRALIA TRUST NOTE: THE SOLE BENEFICIARY OF THE CALCULATOR AUSTRALIA TRUST IS GUARDIAN TRUST COMPANY LIMITED AS TRUSTEE OF THE CALCULATOR PROPERTIES BARE TRUST (SEE FORM 603 DATED 21 JANUARY 2009)	ENTRY INTO CONTRACTS FOR THE PURCHASE OF THE SECURITIES ON AUSTRALIAN STOCK EXCHANGE LIMITED	\$529,742.40	275,000 STAPLED SECURITIES	275,000
21/5/2012	CALCULATOR AUSTRALIA PTY LTD AS TRUSTEE OF THE CALCULATOR AUSTRALIA TRUST NOTE: THE SOLE BENEFICIARY OF THE CALCULATOR AUSTRALIA TRUST IS GUARDIAN TRUST COMPANY LIMITED AS TRUSTEE OF THE CALCULATOR PROPERTIES BARE TRUST (SEE FORM 603 DATED 21 JANUARY 2009)	ENTRY INTO CONTRACTS FOR THE PURCHASE OF THE SECURITIES ON AUSTRALIAN STOCK EXCHANGE LIMITED	\$375,596.99	194,980 STAPLED SECURITIES	194,980
25/5/2012	CALCULATOR AUSTRALIA PTY LTD AS TRUSTEE OF THE CALCULATOR AUSTRALIA TRUST NOTE: THE SOLE BENEFICIARY OF THE CALCULATOR AUSTRALIA TRUST IS GUARDIAN TRUST COMPANY LIMITED AS TRUSTEE OF THE CALCULATOR PROPERTIES BARE TRUST (SEE FORM 603 DATED 21 JANUARY 2009)	ENTRY INTO CONTRACTS FOR THE PURCHASE OF THE SECURITIES ON AUSTRALIAN STOCK EXCHANGE LIMITED	\$2,174,016.58	1,128,576 STAPLED SECURITIES	1,128,576

NOTE: THERE WAS AN ERROR IN THE PREVIOUS SUBSTANTIAL SHAREHOLDER NOTICE OF 8/3/2012 WHICH REPORTED THAT CALCULATOR AUSTRALIA PTY LTD ACQUIRED 165,095 STAPLED SECURITIES ON 7/3/2012. IN FACT CALCULATOR AUSTRALIA PTY LTD ACQUIRED 165,075 STAPLED SECURITIES ON 7/3/2012.

4. PRESENT RELEVANT INTERESTS

HOLDER OF RELEVANT INTEREST	REGISTERED HOLDER OF SECURITIES	PERSON ENTITLED TO BE REGISTERED AS HOLDER	NATURE OF RELEVANT INTEREST	CLASS AND NUMBER OF SECURITIES	PERSON'S VOTES
KIFIN LIMITED	KIFIN LIMITED	KIFIN LIMITED	REGISTERED HOLDER	1,605,890 STAPLED SECURITIES	1,605,890
CALCULATOR AUSTRALIA PTY LTD AS TRUSTEE OF THE CALCULATOR AUSTRALIA TRUST NOTE: THE SOLE BENEFICIARY OF THE CALCULATOR AUSTRALIA TRUST IS GUARDIAN TRUST COMPANY LIMITED AS TRUSTEE OF THE CALCULATOR PROPERTIES BARE TRUST (SEE FORM 603 DATED 21 JANUARY 2009)	CALCULATOR AUSTRALIA PTY LTD AS TRUSTEE OF THE CALCULATOR AUSTRALIA TRUST NOTE: THE SOLE BENEFICIARY OF THE CALCULATOR AUSTRALIA TRUST IS GUARDIAN TRUST COMPANY LIMITED AS TRUSTEE OF THE CALCULATOR PROPERTIES BARE TRUST (SEE FORM 603 DATED 21 JANUARY 2009)	CALCULATOR AUSTRALIA PTY LTD	RELEVANT INTEREST BY VIRTUE OF BEING ENTITLED TO BE REGISTERED AS THE HOLDER OF THE SECURITIES (OTHER THAN AS BARE TRUSTEE)	161,717,702 STAPLED SECURITIES	161,717,702

6. ADDRESSES

NAME	ADDRESS
CALCULATOR AUSTRALIA PTY LTD AS TRUSTEE OF THE CALCULATOR AUSTRALIA TRUST	15 ORD STREET, WEST PERTH, WESTERN AUSTRALIA 6005
KIFIN LIMITED	CI- GUARDIAN TRUST COMPANY LIMITED, 15 BOULEVARD HELVETIQUE, 1207, GENEVA, SWITZERLAND