Form 605

Corporations Act 2001 Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme Cedar Woods Properties Limited

ACN/ARSN 009 259 081

1. Details of substantial holder (1)

Name Australian Executor Trustees

ACN/ARSN (if applicable) 007 869 794

The holder ceased to be a substantial holder on $\frac{19/08/2013}{15/07/2013}$ The previous notice was given to the company on $\frac{15}{07/2013}$

The previous notice was dated $\frac{15}{07}/\frac{2013}{2013}$

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected	
19/08/2013	Australian Executor Trustees Limited	REFER TO ANNEXURE A				

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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	N/A				

4. Addresses

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

Name	Address				
Australian Executor Trustees	44 PIRIE STREET, ADELAIDE, SA, 5000				

Signature

print name Malathi Murali

Team Leader - Asset Maintenance & Corporate Actions

Corporate Actions

capacity

by its Attorney who certifies that he/she) has not received notice of any revocation of)				\		
has not reco	un cevit f Attorn	ade of any revoca By dated 30 June	aion oi 2011 — 		}	
sign he	re N	acaethi ~	Jusah	4.7°	date	19/08/2013
		7	1.			

- (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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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.

- (5) 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexture of Form 605 - Notice of Ceasing to be a Substantial Holder

CHESS Date	Security	Transaction Type	Quantity Off	Quantity On	Amount
16/08/2013	_	Net Settlement	5,000		\$29,921.00
16/08/2013		Net Settlement	7,000		\$41,742.75
15/08/2013		Tfr frm CHESS	0	3,000	•
15/08/2013		Net Settlement	7,502	•	\$44,870.40
15/08/2013		Tfr to CHESS	3,000	0	•
14/08/2013		Net Settlement	6,698		\$39,640.86
14/08/2013		Net Settlement	2,629		\$15,774.00
13/08/2013		Net Settlement	400		\$4,758.00
12/08/2013		Tfr frm CHESS	0	156,897	•
12/08/2013		Tfr frm CHESS	Ö	27,000	
12/08/2013		Net Settlement	21,200		\$125,027.64
12/08/2013		Tfr to CHESS	156,897	0	
12/08/2013		Tfr to CHESS	27,000	0	
12/08/2013		Net Settlement	971	=	\$5,784.00
09/08/2013		Net Settlement	2,000		\$11,758.00
08/08/2013		Net Settlement	4,000		\$23,570.50
08/08/2013		Net Settlement	2,000		\$11,394.06
07/08/2013		Net Settlement	9,000		\$51,020.83
07/08/2013		Net Settlement	4,000		\$23,018.00
06/08/2013	CWP	Net Settlement	1,000		\$5,620.00
02/08/2013	CWP	Net Settlement	2,000		\$11,255.31
02/08/2013	CWP	Net Settlement	1,500		\$8,433.00
31/07/2013	CWP	Net Settlement	13,000		\$71,484.43
30/07/2013	CWP	Tfr frm CHESS	Ó	7,500	
30/07/2013	CWP	Tfr frm CHESS	0	8,000	
30/07/2013	CWP	Net Settlement	5,000		\$27,611.63
30/07/2013	CWP	Tfr to CHESS	7,500	0	-
30/07/2013	CWP	Tfr to CHESS	8,000	0	_
25/07/2013	CWP	Net Settlement	1,000	0	\$5,540.50
24/07/2013	CWP	Net Settlement	3,000	0	\$16,537.99
24/07/2013	CWP	Net Settlement	3,000	0	\$16,518.00
23/07/2013	CWP	Net Settlement	3,500	0	\$19,205.66
23/07/2013	CWP	Net Settlement	18,000	0	\$99,124.34
22/07/2013	CWP	Net Settlement	2,000	0	\$10,858.00
19/07/2013	CWP	Net Settlement	12,000	0	\$65,044.79
18/07/2013		Net Settlement	6,000	0	\$32,670.50
17/07/2013		Tfr frm CHESS	0	2,000	-
17/07/2013	CWP	Net Settlement	5,000	0	\$26,986.58
17/07/2013	CWP	Tfr to CHESS	2,000	0	-
16/07/2013		Net Settlement	1,000		\$5,455.01
15/07/2013	CWP	Net Settlement	6,093	0	\$33,292.01