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26 August 2013

Australian Securities Exchange Limited Exchange Centre Level 4 20 Bridge Street Sydney NSW 2000

Dear Sir / Madam

DIRECTORS INTEREST NOTICE - APENDIX 3X

Please find attached a director's interest notice for Timothy Robert Brown as he has commenced acting in the capacity of alternate director for Robert Stanley Brown.

Yours sincerely

Paul Freedman

COMPANY SECRETARY

Paul freed

Rule 3.19A.1

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

| Name of entity | Cedar Woods Properties Limited | |
|----------------|--------------------------------|--|
| ABN | 47 009 259 081 | |

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

| Name of Director | Timothy Robert Brown |
|---------------------|--|
| Date of appointment | Commenced acting as alternate director on 20 August 2013 |

Part 1 - Director's relevant interests in securities of which the director is the registered holder *In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| Number & class of securities | | |
|------------------------------|------|--|
| Nil | | |
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⁺ See chapter 19 for defined terms.

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

| Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest. | Number & class of Securities |
|--|------------------------------|
| Westland Group Holdings Pty Ltd Mr Brown is a director of Westland Group Holdings Pty Ltd. | 4,639,980 |

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

| Detail of contract | Nil |
|---|-----|
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| No. and class of securities to which interest relates | |

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⁺ See chapter 19 for defined terms.