



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

10 March 2014

The Manager
Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

ABACUS PROPERTY GROUP (ASX: ABP) – SECURITY PURCHASE PLAN

Abacus Property Group is pleased to announce its Security Purchase Plan (SPP) which gives eligible securityholders the opportunity to acquire new ABP securities up to a value of \$15,000 (subject to scale-back at ABP's absolute discretion) without incurring brokerage.

Participation in the SPP is optional and eligible securityholders may apply for securities to a value of \$2,500, \$5,000, \$7,500, \$10,000, \$12,500 or \$15,000.

The key features of the SPP are:

- Record date – 7.00pm (AEDT) 7 March 2014.
- Issue price per security is
 - o \$2.26, representing a 3.4% discount to the Abacus 10 day volume weighted average price (VWAP) as at 6 March 2014. This percentage discount to the 10 day VWAP approximates the 3.3% discount that was applied to securities that were subscribed for in our November 2013 placement.
- New securities will rank equally with existing ordinary securities and will be entitled to the full distribution for the six month period ending 30 June 2014.
- Closing date – 5.00pm (AEDT time) 11 April 2014.
- Expected Issue date – 18 April 2014.

The offer is only open to resident Australian and New Zealand securityholders who held securities at the record date (and in the case of New Zealand securityholders, who remain securityholders at the time of the offer).

The attached Booklet outlining the terms of the SPP is being sent to all eligible securityholders on 12 March 2014.

Yours faithfully
Abacus Property Group

A handwritten signature in blue ink, appearing to read "Ellis Varejes".

ELLIS VAREJES
Company Secretary



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12 March 2014

Dear Securityholder

ABACUS PROPERTY GROUP – SECURITY PURCHASE PLAN

Following our recent successful \$75.0m placement to institutional investors at \$2.24 per security (representing a 3.3% discount to the 10 day VWAP as at 11 November 2013) (*Placement*) in November 2013, we are now pleased to offer eligible securityholders an opportunity to apply for Abacus Property Group (*ABP*) stapled securities (*securities*) through a security purchase plan (*SPP*).

The SPP gives securityholders a cost-effective way to acquire new securities up to a value of \$15,000 without incurring brokerage

The issue price of each security under the SPP will be \$2.26 per security, a 3.4% discount to the Abacus 10 day volume weighted average price (VWAP) as at 6 March 2014. This discount to the 10 day VWAP approximates the 3.3% discount that was applied to securities that were subscribed for in our November 2013 placement.

Current security price information is available on the ABP website (www.abacusproperty.com.au), the ASX website and in daily metropolitan newspapers.

How will ABP use the capital raised

The proceeds of the SPP will be used to provide capacity for further acquisitions.

Entitlement to participate

Participation in the SPP is optional and is open to all registered securityholders on ABP's register with a registered address in Australia and New Zealand at 7.00pm (AEDT) on 7 March 2014.

How much can you invest?

The amount you may invest under the SPP is limited. You may apply only for a parcel of securities to a value of \$2,500, \$5,000, \$7,500, \$10,000, \$12,500 or \$15,000. (All amounts are expressed in Australian dollars.)

If:

- you receive more than one SPP Acceptance Form; or
- you hold securities in ABP in more than one capacity (for example, if you are both a sole and joint securityholder, or hold securities via a custodian)

the maximum amount you may invest under the SPP in all capacities is \$15,000.

ABP reserves the right to reject any application under the SPP to the extent it considers or is reasonably satisfied that the application (whether alone or in conjunction with other applications) does not comply with the requirements or conditions contained in this Booklet.

The number of new securities to be issued to you will be calculated by dividing the amount you subscribe by the issue price, then rounding down to the nearest whole number of new securities. Any residual amount resulting from rounding down will not be returned to applicants and will become an asset of ABP. The SPP is subject to scale-back at ABP's discretion (refer to the section of this document entitled *Important information regarding potential scale-back* below).

New securities issued under this SPP are expected to be issued on Friday 18 April 2014, with trading on ASX expected on Monday 21 April 2014. The new securities will rank equally with existing ordinary securities and will be entitled to the full distribution for the six month period ending 30 June 2014.

The market price for ABP securities may fluctuate between the date of this offer and the date that securities are allotted to you. This means that the price you pay per security may be above or below the market price of ABP securities at the time that the securities are allotted to you under the SPP. You should consider price movements of ABP securities and seek your own financial advice to decide whether or not to participate in the SPP.

Important information regarding potential scale-back

The SPP is subject to scale-back at ABP's discretion which means you may be allotted new securities to a value which is significantly less than the parcel which you applied for and the difference will be refunded to you without any interest. Securityholders should keep this potential scale-back in mind when deciding how much to apply for under the SPP.

Timetable

The SPP timetable is as detailed below (although it may be varied by ABP at its discretion):

Record Date	7 pm (AEDT) 7 March 2014
SPP Offer opens (Opening Date)	12 March 2014
SPP Offer closes (Closing Date)	5 pm (AEDT) 11 April 2014
SPP Results Announcement	18 April 2014
Issue Date	18 April 2014
Trading Date	21 April 2014
Despatch of holding statement	22 April 2014

How to accept the offer

Please read this letter and the accompanying offer Terms and Conditions and the Acceptance Form and the instructions for completing the Acceptance Form (together the *Booklet*) carefully. If you then decide to accept the offer you should then complete and return the Acceptance Form in the reply paid envelope provided or make your BPAY payment in accordance with the procedure set out in the acceptance form.

Acceptances with payment must be received by Boardroom Pty Limited (the *Registry*), or acceptance by BPAY must be made, before 5:00pm (AEDT) on Friday 11 April 2014. ABP retains the right to close the offer earlier than announced.

Important information

The offer of new securities is made in accordance with ASIC Class Order 09/425 which grants relief from the requirement to issue a disclosure document.

This Booklet contains further information about the SPP. The Abacus Property Group Board recommends you read this Booklet carefully and in its entirety before deciding whether to participate in the SPP. In particular you should note the risk of movements in ABP's security price and other risks as detailed in the SPP Terms and Conditions section of this Booklet. Information about ABP is available on www.abacusproperty.com.au and the ASX website. Securityholders should be aware that ABP issued its interim financial report for the half year ended 31 December 2013 on 26 February 2014. That report should be considered by securityholders in order to make a fully informed investment decision to participate in the SPP.

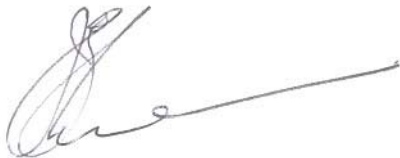
This Booklet does not provide financial advice and has been prepared without taking account of any securityholder's investment objectives, financial situation or particular needs. If you are in doubt about the course of action you should follow, you should consult your financial, taxation or other professional adviser before participating in the SPP.

Questions

If you have any questions relating to the SPP, please contact the Registry on 1300 139 440 between the hours of 8.30am – 5.30pm (AEDT) Monday to Friday.

On behalf of the Board of Abacus Property Group, I invite you to consider participating in the SPP and thank you for your continued support of the Group.

Yours faithfully

A handwritten signature in dark ink, appearing to read "John Thame", with a long horizontal flourish extending to the right.

JOHN THAME
Chairman

TERMS AND CONDITIONS OF SECURITY PURCHASE PLAN

Important Notice

If you apply to participate in the SPP, you should be aware and accept the risk that the market price of ABP securities may change between the date of the SPP offer and the date when the new securities are issued to you under the SPP. As such it is possible that up to or after the date you receive new securities under the SPP, you may be able to buy securities on the ASX at a lower price than under the SPP. We encourage you to seek your own professional advice regarding your participation in the SPP.

Who is eligible to participate in this SPP?

Subject to the below paragraphs of this section all persons registered as holders of fully paid ordinary securities of ABP as at 7.00pm (AEDT) on Friday, 07 March 2014 (the *Record Date*), whose address in ABP's register is in Australia or New Zealand may participate in the SPP (the *eligible securityholders*). The Board reasonably considers that it is not lawful or practical for securityholders in other jurisdictions to participate in the SPP. In accordance with New Zealand securities law, a person who, on the Record Date was registered as a securityholder with a New Zealand address but who, as at the time of the offer, no longer holds securities, is not eligible to participate.

Eligible securityholders who hold securities as a "custodian" (as defined in ASIC Class Order 09/425) (a *Custodian*) may participate in the SPP on behalf of one or more persons whom the Custodian holds securities on behalf of (*Custodian Beneficiaries*) provided the conditions as set out in the section headed Custodian below are met.

Securityholders who hold securities on behalf of persons who reside outside of Australia or New Zealand including those who are "US persons" (as defined in Regulation S under the US Securities Act of 1933, as amended (*US Securities Act*)) (*US Persons*) or who act for the account or benefit of a US Person are not entitled to participate in the SPP.

If you are a joint holder of securities, you are taken to be a single registered holder of securities for the purpose of determining whether you are an eligible securityholder and joint holders are entitled to participate in the SPP of the single holding only.

The Offer

Eligible securityholders must select from one of the six parcels of securities offered (i.e. \$2,500, \$5,000, \$7,500, \$10,000, \$12,500 or \$15 000). If you do not want to subscribe for securities under this SPP, do not fill out the Acceptance Form or make payment by BPAY (as applicable).

Participation in the SPP is optional. Offers made under the SPP are non-renounceable. This means that securityholders cannot transfer their right to purchase securities under this SPP to anyone else.

The offer to each eligible securityholder (whether as a Custodian or on its own account) is made on the same terms and conditions.

All references to \$ or dollars in this Booklet are references to Australian dollars unless otherwise indicated.

Note that the maximum of \$15,000 will apply even if a securityholder received more than one offer (whether in respect of a joint holding or because that securityholder has more than one holding under separate security accounts). ABP reserves the right to reject any acceptance where it considers, or is reasonably satisfied, that this rule has not been complied with.

Joint holders

If you receive more than one offer under the SPP due to multiple registered holdings, you may apply for new securities by way of different Acceptance Forms, but you may not apply for new securities with an aggregate value of more than \$15,000.

Custodians

If a Custodian applies for new securities on behalf of a Custodian Beneficiary, ABP will not issue new securities under the SPP unless the Custodian certifies the following in writing to ABP:

- (a) Either or both of the following:
 - (i) that the Custodian holds the securities on behalf of one or more persons that are not custodians (*Participating Beneficiaries*); or
 - (ii) that another custodian (*Downstream Custodian*) holds beneficial interests in securities on behalf of a Participating Beneficiary, and the Custodian holds the securities to which those beneficial interests relate on behalf of the Downstream Custodian or another custodian,

on the Record Date and that each Participating Beneficiary has subsequently instructed the following persons:
 - (iii) where sub-paragraph (a)(i) applies – the Custodian,
 - (iv) where sub-paragraph (a)(ii) applies – the Downstream Custodian,to apply for new securities under the SPP on their behalf;
- (b) the number of Participating Beneficiaries;
- (c) the name and address of each Participating Beneficiary, and that each Participating Beneficiary's address is located in Australia or New Zealand;
- (d) in respect of each Participating Beneficiary:
 - (i) where sub-paragraph (a)(i) applies – the number of securities that the Custodian holds on their behalf; and
 - (ii) where sub-paragraph (a)(ii) applies – the number of securities to which the beneficial interests relate;
- (e) in respect of each Participating Beneficiary:
 - (i) where sub-paragraph (a)(i) applies – the number or the dollar amount of new securities they instructed the Custodian to apply for on their behalf; and
 - (ii) where sub-paragraph (a)(ii) applies – the number or the dollar amount of new securities they instructed the Downstream Custodian to apply for on their behalf;
- (f) there are no Participating Beneficiaries in respect of which the total of the application price for the following exceeds \$15,000:
 - (i) the new securities applied for by the Custodian under the SPP in accordance with the instructions referred to in sub-paragraph (e); and
 - (ii) any other securities issued to the Custodian in the 12 months before the application as a result of an instruction given by them to the Custodian or the Downstream Custodian to apply for securities on their behalf under an arrangement similar to the SPP;
- (g) that a copy of this Booklet was given to each Participating Beneficiary; and

- (h) where sub-paragraph (a) (ii) applies – the name and address of each Custodian who holds beneficial interests in the securities held by the Custodian in relation to each Participating Beneficiary,

(“Custodian Certificate”).

For further information about the Custodian application process, a Custodian should contact the ABP SPP Information Line on 1300 139 440 or +61 1300 139 440 if calling from outside Australia (Monday to Friday – AEDT 8.30am – 5.30pm).

Applications received from Custodian must be accompanied by a duly completed and signed Custodian Certificate.

If you hold securities as a trustee or nominee for another person, but are not a Custodian, you cannot participate for beneficiaries in the manner described above.

Applying for new securities

If you are an eligible securityholder and wish to participate in the SPP, you may apply to purchase a new parcel of securities to a value of \$2,500, \$5,000, \$7,500, \$10,000, \$12,500 or \$15,000. If you do not wish to participate in the SPP, you may disregard this Booklet.

You can apply by either:

- completing and returning the enclosed Acceptance Form as instructed and return it to the address indicated on the form, together with your payment; or
- making payment directly by BPAY.

Your application and payment must be received by 5.00pm (AEDT) on 11 April 2014 (**Closing Date**). If you are sending the payment by post, then please leave several days for delivery. If you are paying by BPAY, then please check the processing cut-off times with your financial institution. If you make your application by BPAY, you do not need to return the Acceptance Form.

If you apply for new securities under the SPP, you will apply for a certain number and a certain value of securities.

Eligible securityholders who receive more than one offer under the SPP (for example, because they hold securities in more than one capacity or in different registered holdings) may apply on different acceptance forms for new securities but may not apply for new securities with an aggregate value of more than \$15,000.

ABP may either accept or reject your application for new securities at its absolute discretion. ABP may reject your application in the following circumstances (among others):

- (a) your Acceptance Form is incorrectly completed, incomplete or otherwise determined by ABP to be invalid;
- (b) your cheque is dishonoured;
- (c) the cheque, bank draft or money order that you enclose with your Acceptance Form is not made out for one of the six parcels of securities offered;
- (d) your BPAY payment is not received by the Closing Date or is otherwise incomplete or invalid;
- (e) ABP believes that you are applying either directly or indirectly (such as through a trust) to buy more than an aggregate of \$15,000 of new securities;

- (f) ABP believes that you and one or more other registered holders of the same or similar name or address are applying to buy more than an aggregate of \$15,000 of new securities;
- (g) your Acceptance Form or BPAY payment is received after the Closing Date. Late payments will be refunded (without interest);
- (h) ABP believes you are not an eligible securityholder (subject to compliance with any applicable Australian Securities and Investments Commission or ASX requirements);
- (i) your name is not recorded in the register of members on the Record Date. For example, applications by people claiming an interest in securities through a registered holder of securities will not be accepted if the registered holder of securities is not noted on the register of members as holding securities on account of another person;
- (j) ABP considers (in its reasonable opinion) that you have not complied with the Terms and Conditions as outlined in this Booklet; or
- (k) you are a custodian and you have not provided the required certificate.

Issue price of new securities under the SPP

The issue price of each security under the SPP will be \$2.26, a 3.4% discount to the Abacus 10 day volume weighted average price (VWAP) as at 6 March 2014. This discount to the 10 day VWAP approximates the 3.3% discount that was applied to securities that were subscribed for in our November 2013 placement..

You agree to pay the SPP price per security for the number of new securities for which you have applied or, if there is a scale-back the number of new securities as calculated under the scale-back arrangement.

New securities.

Securities to be issued under the SPP are expected to be issued on Friday 18 April 2014. Securities issued under the SPP will rank equally in all respects with all other ABP securities.

ABP will, promptly after allotment of securities under this SPP, make an application for the securities to be listed for quotation on the official list of the ASX.

How is the number of new securities going to be calculated?

The number of new securities to be issued to you will be calculated by dividing the amount you subscribe for new securities by the issue price, then rounding down to the nearest whole number of new securities. Any residual amount resulting from rounding down will not be returned to applicants and will become an asset of ABP. The SPP is subject to scale-back at ABP's discretion (refer to section entitled *Important information regarding potential scale-back* below).

If you do not wish to participate in the SPP you may disregard this Booklet.

Are there additional costs to participate?

Nothing is payable in addition to the aggregate subscription amount selected in your Acceptance Form.

Can the offer be changed?

ABP may amend, suspend, scale-back or terminate the SPP at any time and may adopt any administrative procedures reasonably considered appropriate in relation to the SPP. ABP reserves the right to accept or reject your application, to vary the date the offer closes, the date securities are allotted and the date holding statements are dispatched to securityholders. Any variation of any date will be notified to the ASX.

Important information regarding potential scale-back

ABP may scale-back the maximum number of new securities issued to each securityholder to the extent and in the manner that it sees fit at its discretion.

If a scale-back occurs you may receive less than the parcel of new securities for which you have applied. If a scale-back produces a fractional number of securities when applied to your issue of new securities, the number of new securities you will be allocated will be rounded down to the nearest whole number of new securities.

If there is a scale-back, your application money may be greater than the value of the new securities you will be issued. In that event, the excess application money will be refunded to you without interest, by direct credit (to your nominated account as recorded on ABP's register) or cheque as soon as reasonably practicable.

When deciding on the amount to apply for, please consider the impact of the potential scale-back as it may impact the number of new securities you receive. Your allocation may be scaled back and you receive a refund for the balance of your application without interest.

Risks

Subscription for new securities under the SPP is a speculative investment and the market price may change between the date you apply for new securities and the issue of new securities to you. Accordingly the value of new securities applied for is likely to rise or fall. Importantly there is a risk that during the period between when you apply for new securities and when the new securities are issued to you, the price at which the new securities are traded on the ASX may be less than the SPP price.

This document is not a product disclosure statement, and has not been lodged with ASIC. The issue of a product disclosure statement is not required for the purposes of the SPP. This document does not contain the types of disclosure required to be contained in a product disclosure statement. You must rely on your own knowledge of ABP, previous disclosures made by ABP to the ASX (including disclosure regarding the risks of making any investment in ABP) and, if necessary, consult your professional adviser when deciding whether or not to participate in the SPP. **ABP released its FY14 interim results on 26 February 2014.**

Effect of applying for new securities

If you submit a BPAY payment or complete and return an Acceptance Form:

- (a) you acknowledge that you have read and irrevocably and unconditionally agree to the terms and conditions in this Booklet and the Acceptance Form in full and you agree not to do any act or thing which would be contrary to the spirit, intention or purpose of the SPP;
- (b) you acknowledge that you are an eligible securityholder and that you are lawfully permitted to accept the offer under the SPP, and participate in the SPP;
- (c) you acknowledge that you do not reside outside Australia or New Zealand, or within the United States;
- (d) you certify that the total of the application price for the following does not exceed \$15,000:
 - (i) the new securities the subject of your application;
 - (iii) any other new securities or any securities that you acquired under any arrangement similar to the SPP in the 12 months before the date of your application;
 - (iii) any other new securities which you have instructed a custodian to acquire on your behalf under the SPP; and
 - (iv) any other securities issued to a custodian under an arrangement similar to the SPP in the 12 months before the date of your application under the SPP as a result of an instruction given by you to the custodian or any other custodian and which resulted in you holding beneficial interest in such securities,

even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP;

- (e) if you are a Custodian and are applying on behalf of a Participating Beneficiary on whose behalf you hold (or a Downstream Custodian holds) securities, you acknowledge and agree that you are a Custodian (as that term is defined in ASIC Class Order 09/425) and make additional representations that you either:
 - (i) hold an Australian financial services licence that:
 - A. covers the provision of a custodial or depository service (as defined by section 766E of the Corporations Act); or
 - B. includes a condition requiring you to comply with the requirements of ASIC Class Order 13/763; or
 - (ii) are exempt from the requirement to hold an Australian financial services licence for the provision of a custodial or depository service under:
 - A. paragraph 7.6.01(1)(k) of the Corporations Regulations 2001;
 - B. paragraph 7.6.01(1)(na) of the Corporations Regulations 2001;
 - C. ASIC Class Order 05/1270 to the extent that it relates to ASIC Class Order 03/184;
 - D. ASIC Class Orders 03/1099, 03/1100, 03/1101, 03/1102, 04/829 or 04/1313;
 - E. an individual instrument of relief granted by ASIC in terms similar to one of the Class Orders referred to in D above; or
 - F. paragraph 911A(2)(h) of the Corporations Act 2001 (Cth).

and that the information in the Custodian Certificate submitted with your Acceptance Form is true, correct and not misleading;

- (f) you acknowledge your application is irrevocable and unconditional;
- (g) you declare that all details and statements in your Acceptance Form are true and complete and not misleading;
- (h) you authorise ABP to correct minor errors in your Acceptance Form and to complete the Acceptance Form by inserting any missing minor detail;
- (i) you acknowledge that ABP may at any time determine that your Acceptance Form is valid, in accordance with this Booklet, even if the Acceptance Form is incomplete, contains errors or is otherwise defective;
- (j) you acknowledge that no interest will be paid on any application monies held pending the issuance of the new securities or subsequently returned to you for any reason;
- (k) you accept that ABP at its absolute discretion can made reductions in issuance of new securities under a scale back;
- (l) you acknowledge that ABP is not liable for any exercise of its discretions referred to in this Booklet;
- (m) you accept the risk associated with any refund that may be dispatched to you by cheque to your address or by direct credit to your nominated bank account as shown on ABP's register;

- (n) you are responsible for any dishonour fees or other costs ABP may incur in presenting a cheque for payment which is dishonoured;
- (o) you acknowledge that the new securities have not and will not, be registered under the US Securities Act or the securities law of any state or other jurisdiction outside Australia or New Zealand and accordingly, the new securities may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and any other applicable securities laws;
- (p) you agree not to send any materials relating to the SPP to any person in the United States or that is acting for the account or benefit of a US person;
- (q) you acknowledge to be bound by the constitutions of ABP;
- (r) you acknowledge that neither ABP nor Boardroom Pty Limited (Registry) has provided you with investment advice or financial product advice, and that neither has any obligation to provide this advice, concerning your decision to apply for and buy new securities, and that this Booklet has been prepared without taking into account the objectives, financial situation, tax position or needs of individuals; and
- (s) you are aware, and accept the risk, that the market price of securities may change between the date of the SPP offer and the date when new securities are issued to you under the SPP, and that the SPP price you pay for new securities under the SPP may exceed the market price of securities on the Issue Date.

Timetable

The below timetable is subject to variation as ABP may vary any of the below dates in its absolute discretion (even if the offer has been opened, or BPAY payments of acceptance forms have been received) by lodging a revised timetable with ASIC.

- (a) **Record Date** the offer is made to all persons registered as holders of securities at 7.00pm (AEDT) on 7 March 2014 whose address in the register of ABP is Australia or New Zealand.
- (b) **Opening Date** the offer is open on 12 March 2014.
- (c) **Closing Date** the offer closes at 5.00pm (AEDT) on 11 April 2014.
- (d) **SPP Results Announcement Date** the number of new securities to be issued and any scale-back (if applicable) will be announced to the ASX on 18 April 2014.
- (e) **Issue Date** ABP proposes to issue new securities on 18 April 2014.
- (f) **Trading Date** ABP expects trading on ASX of the new securities issued under the SPP to commence on 21 April 2014.
- (g) **Despatch Date** the date on which transaction confirmations are sent to securityholders and if applicable, a direct credit deposit to your nominated account is made or refund cheque is despatched as a result of any scale-back being applied to your allotment is expected to be 22 April 2014.

Dispute resolution, waiver, withdrawal, suspension, and termination

ABP may settle in any manner it thinks fit, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any participant, application or securities, and ABP's decision will be conclusive and binding on all participants and other persons to whom the determination relates.

ABP reserves the right to waive strict compliance with any provision of this Booklet, to amend or vary the terms and conditions set out in this Booklet and to suspend or terminate the SPP at any time. Any such amendment, variation, suspension or termination will be binding on all eligible securityholders even where ABP does not notify you of that event. The powers of ABP under these conditions may be exercised by the board of ABP or any delegate of the board.

Payment and lodgement details

If you want to pay using BPAY you must contact your bank or financial institution to make this payment from your cheque, savings, debit or transaction account. Payment must be in Australian dollars. For more information visit: www.bpay.com.au.

Cheques, bank drafts or money orders must be made payable to "ABP – SPP Account".

Completed cheques and Acceptance Forms should be returned using the reply paid envelope provided or delivered to ABP's Registry at the address below. If paying by BPAY, you do not need to return the Acceptance Form.

Mailing Address: *Abacus Property Group c/- Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001, Australia.*

Delivery Address: *Abacus Property Group c/- Boardroom Pty Limited, Level 7, 207 Kent Street, Sydney NSW 2000.*

If you require further information on how to complete this Acceptance Form please contact Boardroom Pty Limited on 1300 139 440.

Please ensure you allow enough time for mail delivery of your completed Acceptance Form and payment to be received by 5.00pm (AEDT time) on Friday, 11 April, 2014.

No underwriting

The SPP is not underwritten.

Class order compliance

A registered holder of securities will be ineligible to participate in the SPP if their participation would be in breach of ASIC Class Order 09/425.

Privacy statement

Personal information provided by you will be used by the Registry to process your application, maintain registers of securityholders, facilitate distribution payments and other corporate actions. It may be disclosed to members of the ABP Group and its external service companies (e.g. print or mail service providers) or as otherwise permitted by law. To the extent restricted by law, ABP will not disclose personal information about a securityholder to a third party. To the extent permitted by law securityholders are able to access upon request personal information about them held by ABP. For details of your personal information held by the Registry, or to correct any inaccuracies, please contact the Registry. You may be sent material (including marketing material) approved by ABP but may elect not to receive that material by contacting the Registry.

Governing law

This Booklet and the offer under the SPP is governed by laws in force in New South Wales. Any dispute arising out of or in connection with these Terms and Conditions, or the offer of new securities will be determined by the courts of New South Wales. By accepting this offer, you agree to submit to the exclusive jurisdiction of the courts in New South Wales.

Before you apply for new securities under the SPP, you should consider obtaining professional financial and/or taxation advice to assist you in determining whether or not, and the extent to which, you wish to participate in the SPP (taking into account your own financial situation, needs and objectives). ABP and its officers make no recommendation about whether or not you should apply for new securities under the SPP, and nothing in these Terms and Conditions, the Acceptance Form or any other accompanying documentation constitutes investment or financial product advice or is intended to influence your decision whether or not to participate in the SPP.

This Booklet does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdictions. Neither the SPP nor the new securities have been or will be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, US persons absent registration or an applicable exemption from registration.