



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

ASX ANNOUNCEMENT

Residential development updates

Abacus Property Group is pleased to announce the sale of a residential development site at 548-568 Canterbury Road, Campsie NSW for \$49.5 million. The site is approved for 353 units and is the larger of two residential development sites in Campsie Abacus is funding. The smaller site at 570-580 Canterbury Road is being marketed for sale. It has approval for 86 units.

Settlement of 548-568 is anticipated in early 2017 with proceeds from the sale used to repay Abacus' \$42.1 million loan (as at 30 June 2016) and leaves the second site unencumbered. Abacus has a 50% profit share right in relation to the two residential sites.

We are also pleased to advise the commencement of settlements of 138 land lots representing stage one and two of a land sub-division at French Street, Werrington with funds so far repaying senior lenders and \$13.4 million of Abacus' \$17.2 million loan (as at 30 June 2016). The final 2 stages represent a total of 232 land lots for sale with settlement anticipated in FY18. Abacus has a 25% profit share right in relation to the land sub-division.

2 September 2016

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About Abacus

Abacus Property Group is a diversified property group that specialises in investing in core plus property opportunities across Australia's commercial property markets. Abacus was established in 1996 and listed on the ASX in November 2002. Abacus has achieved a successful track record of acquiring property based assets and actively managing those assets to enhance income and capital growth. Abacus has a market capitalisation of \$1.7bn.