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Australian Stock Exchange Limited
Company Announcements Platform

ASX Announcement

Federal Court decision in favour of Australian Property Custodian Holdings Ltd as responsible entity for The Prime Retirement and Aged Care Property Trust ('APCH')

The Federal Court of Australia yesterday afternoon delivered its judgment in respect of a dispute concerning 12 management agreements between Fig Tree Developments Ltd (**FTD**) and APCH.

The Court has ruled in favour of APCH's claim to have properly terminated the 12 management agreements the subject of the proceeding.

The Board of FTD will consult with its legal advisors and consider the merits of lodging an appeal against this decision.

The termination of the management agreements has been stayed by the Court for 14 days to enable FTD to take advice upon whether it should seek a stay pending the hearing and determination of any appeal.

The Court has ordered that, unless any other order is made within six weeks, and subject to receipt of written submissions from the parties to be filed and served within 21 days, FTD is to pay the costs of APCH, the amount of which is yet to be determined.

Yours faithfully

Robert Dubery
Company Secretary