

31 December 2010

Australian Securities Exchange Limited 20 Bridge Street Sydney NSW 2000

By: e-lodgement

Attention: Company Announcement

Distribution Update 31 December 2010

On behalf of the Board of Directors of CVC Property Fund (ASX CJT) we can confirm that the fund is not in a position to pay a distribution for the half year ended 31 December 2010. The Board will continue to asses CJT's ability to pay a distribution in the future.

John Hunter Company Secretary

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