

2 July 2010

Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

By: e-lodgement

Attention: Company Announcements

Rights Issue

As announced on 7 June 2010, the CVC Property Fund is undertaking a 1.5 for 1 renounceable rights issue to raise up to \$5.87 million (before costs of the issue) through the issue of up to 488,864,760 ordinary units at 1.2 cents each. The funds raised from the rights issue will be used to repay part of the \$24 million short term facility provided by CVC Limited to fund the acquisition of properties at 1464 Ferntree Gully Road, Knoxfield, Victoria and 357 - 373 Warringah Road, Frenchs Forest, New South Wales on 31 March 2010.

The rights issue is available to all unitholders with a registered address in Australia or New Zealand.

Those unit holders that do not have a registered address in Australia or New Zealand are not considered eligible to participate in the rights issue. A nominee has been appointed who will seek to sell their rights and pass on the proceeds of any sale to ineligible unitholders.

Unitholders will receive further correspondence next week and an offer document is being prepared and will be sent out on Friday 16 July 2010, as set out in the timetable below.

The rights issue is renounceable, which means that entitlements can be traded on ASX from Tuesday 6 July 2010 and ending on Friday 23 July 2010. The ASX code for the rights issue will be CJTR.

Important dates

The timetable for the rights issue is set out below.

Activity	Date
Units trade on an 'ex' Entitlement basis Rights trading commences	Tuesday 6 July 2010
Record Date for Entitlement to participate in the Rights Issue	Monday 12 July 2010 (7.00pm Sydney time)
Offer Document and Entitlement and Acceptance Form lodged with ASX and despatched to Unitholders	Friday 16 July 2010
Opening Date	Friday 16 July 2010
Rights trading ends	Friday 23 July 2010 (5.00pm Sydney time)
Units quoted on a deferred settlement basis	Monday 26 July 2010
Closing Date	Friday 30 July 2010 (5.00pm Sydney time)
Units are allotted and issued	Friday, 6 August 2010
Holding Statements are despatched Deferred settlement trading ends	Monday 9 August 2010 Before 12 noon (Sydney Time)
Normal ASX trading for Units commences	Tuesday 10 August 2010

The dates above are indicative only and subject to the Listing Rules and the Corporations Act, the Fund reserves the right to change any date, including to extend the closing date or to close the offer early without prior notice.

John Hunter
Secretary

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