



31 March 2010

Australian Stock Exchange Limited
20 Bridge Street
Sydney NSW 2000

By: e-lodgement

Attention: Company Announcements Office

CVC PROPERTY FUND ANNOUNCES SETTLEMENT OF 2 PROPERTIES

As previously announced on 26 February 2010, the Directors of CVC Property Managers Limited, the Responsible Entity of CVC Property Fund are pleased to announce the settlement of two properties, being 357 – 373 Warringah Road Frenchs Forest NSW and Unit 2 1464 Ferntree Gully Road, Knoxville Victoria, for a combined acquisition price of \$43.2 million.

The finance to acquire the two sites has been provided by a combination of senior finance from National Australia Bank and a short term facility provided by CVC Limited.

CVC Limited and CVC Property Managers Limited are currently formalizing documentation for a rights issue by the CVC Property Fund to replace the short term facility provided by CVC Limited, which will be forwarded to unit holders shortly.

Sandy Beard
Director