

3 April 2012

**The Manager**  
**Company Announcement Office**  
**Australian Securities Exchange**  
**Level 4, 20 Bridge Street**  
**SYDNEY NSW 2000**

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**Redcape Property Fund**  
**(ASX code: RPF)**  
**Second Court Hearing Date**  
**Revised Timetable**

Redcape Property Fund (ASX: RPF) (**Redcape**) comprises Redcape Property Trust (**Trust**) and Redcape Property Fund Limited (**Company**). Redcape Services Pty Limited (**Manager**) is the investment manager for the Trust and The Trust Company (RE Services) Limited (**Responsible Entity**) is the responsible entity for the Trust.

The Supreme Court of New South Wales has today made orders to relist the Second Court Hearing Date of Redcape (in relation to the proposed schemes of arrangement) to **Tuesday 10 am on 17 April 2012** in the Supreme Court of New South Wales. The matter was not part heard by the Court today.

At the relisted hearing date, the New South Wales Supreme Court will be asked to:

- (a) approve the Share Scheme of Arrangement between Redcape Property Fund Limited ABN 44 124 753 733 and its shareholders; and
- (b) provide judicial advice confirming that Redcape would be justified in acting upon the resolutions passed at the Redcape Property Trust ARSN 125 526 016 Trust Scheme Meeting,

provided that all the conditions precedent to the share scheme of arrangement and trust scheme (**Schemes**) have been satisfied by 8 am on 17 April 2012. These conditions precedent are set out in Schedule 2 of the Scheme Booklet (on pages 133 and 134).

As a result of the relisted court hearing date, Redcape will **not** apply to the ASX for a voluntary suspension of trading in its Securities from close of trading today (as was foreshadowed in Redcape's announcement dated 30 March 2012) but instead **will apply for suspension of trading in its Securities at the close of trading on 17 April 2012**.

As a result, the **Scheme Record Date** (being the date on which Securityholders who hold Securities will be entitled to be paid the Scheme Consideration under the Schemes) will occur at **7 pm on 24 April 2012**.

If the all conditions precedent to the Schemes are satisfied and approvals and advice are provided by the required dates, it is anticipated that the Schemes will be implemented on 30 April 2012.

Colin J Henson  
Executive Chairman  
Redcape Property Fund Limited