

MARKET RELEASE

10 May 2012

Redcape Property Fund

REMOVAL FROM OFFICIAL LIST

At the request of The Trust Company (RE Services) Limited, Redcape Property Fund will be removed from the official list of ASX Limited from the close of trading today, Thursday, 10 May 2012, under listing rule 17.11, following confirmation of completion of schemes of arrangement between unitholders of Redcape Property Trust (the "Trust") and the Trust, and between shareholders of Redcape Property Fund Limited (the "Company") and the Company.

Security Code: RPF

Dean Litis **Principal Adviser, Listings, Melbourne**