

20 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)**  
**Court Approval of Schemes**

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.

Redcape is pleased to announce that the Supreme Court of New South Wales has today made orders:

- (a) approving the Share Scheme of Arrangement between Redcape Property Fund Limited and its shareholders; and
- (b) providing judicial advice confirming that Redcape is justified in acting upon the resolutions passed at the Redcape Property Trust Scheme Meeting.

Redcape will lodge an office copy of the Court orders with ASIC today, Friday, 20 April 2012, at which time the Schemes will become effective under the *Corporations Act 2001*.

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 and it is anticipated that the Schemes will be implemented on 30 April 2012 (being the date of dispatch of payment of the Scheme Consideration).

Colin J Henson  
Executive Chairman  
Redcape Property Fund Limited