



Court Ordered Schemes Meetings

Gateway Theatrette, Ground Floor,
312 St Kilda Road, Melbourne,
Victoria, 3004.

Friday 30 March 2012

**Welcome to this Special General Meeting
for Redcape Property Fund Limited and
Redcape Property Trust.**

Colin Henson
Executive Chairman

Chairman's Address

Colin Henson – Executive Chairman

Redcape Property Fund Limited

Share Scheme Meeting

- Resolution 1 – Share Scheme Resolution
- Resolution 2 – De-stapling Resolution

Redcape Property Trust Scheme Meeting

- Resolution 1 – Trust Deed Amendment Resolution
- Resolution 2 – Acquisition Resolution
- Resolution 3 – De-stapling Resolution
- Resolution 4 – Approval for issue of units to Consortium Bid Trust

Redcape Property Fund Limited - Resolution 1

Share Scheme Resolution

RESOLUTION 1

To consider and, if thought fit, to pass the following resolution in accordance with section 411(4)(a)(ii) of the Corporations Act:

'That, subject to and conditional on:

- a) the Share Scheme being approved by the Court under section 411(4)(b) of the Corporations Act (with or without modification as approved by the Court) and an office copy of the order of the Court approving the Share Scheme being lodged with the Australian Securities and Investments Commission; and*
- b) the Unitholders passing the Trust Scheme Resolutions and the Court confirming that The Trust Company (RE Services) Limited as responsible entity for the Redcape Property Trust would be justified in acting upon the Trust Scheme Resolutions and in doing all things and taking all necessary steps to put the Trust Scheme into effect; and*
- c) Resolution 2 in this Notice of Share Scheme Meeting being passed,*

pursuant to and in accordance with section 411 of the Corporations Act, the members agree to the arrangement proposed between Redcape Property Fund Limited and the holders of its fully paid ordinary shares, designated the 'Share Scheme', the terms of which are contained in and more particularly described in the Scheme Booklet (of which this Notice of Share Scheme Meeting forms part), with or without modification as approved by the Court.'

PROXY VOTES:

FOR	123,183,854
AGAINST	3,807,153
ABSTAIN	9,557
CHAIRMAN'S DISCRETION	2,820,403

RESOLUTION 2

To consider and if thought fit, to pass the following resolution as a special resolution:

'That, subject to and conditional on resolution 1 in this notice of Share Scheme Meeting being passed, the de-stapling of the shares in Redcape Property Fund Limited from the units in Redcape Property Trust on the Implementation Date, pursuant to clause 25 of the constitution of Redcape Property Fund Limited, is approved for all purposes'.

PROXY VOTES:

FOR	123,181,096
AGAINST	3,794,153
ABSTAIN	9,557
CHAIRMAN'S DISCRETION	2,836,161

Redcape Property Trust - Resolution 1

Trust Deed Amendment Resolution

RESOLUTION 1

To consider, and if thought fit, to pass the following resolution, as a special resolution, in accordance with section 601GC(1)(a) of the Corporations Act:

'That, subject to and conditional on:

- a) the Share Scheme being approved by the Court under section 411(4)(b) of the Corporations Act (with or without modification as approved by the Court) and an office copy of the order of the Court approving the Share Scheme being lodged with the Australian Securities and Investments Commission (ASIC);and*
- b) Resolution 2, 3 and 4 in this Notice of Trust Scheme Meeting being passed,*

the Constitution of the Trust be amended with effect on and from the Effective Date as set out in the Supplemental Deed for the purpose of giving effect to the Trust Scheme and the responsible entity of Trust be authorised to execute and lodge with ASIC a copy of the Supplemental Deed.'

PROXY VOTES:

FOR	123,646,607
AGAINST	4,206,442
ABSTAIN	9,557
CHAIRMAN'S DISCRETION	2,883,491

RESOLUTION 2

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

'That, subject to, and conditional on:

- a) the Share Scheme being approved by the Court under section 411(4)(b) of the Corporations Act (with or without modification as approved by the Court) and an office copy of the order of the Court approving the Share Scheme being lodged with the Australian Securities and Investments Commission (ASIC); and*
- b) Resolution 1, 3 and 4 in this Notice of Trust Scheme Meeting being passed and an executed copy of the Supplemental Deed being lodged ASIC at the same time as the office copy of the orders of the Court approving the Share Scheme are lodged with ASIC,*

the Trust Scheme (as described in the Scheme Booklet of which this Notice of Trust Scheme Meeting forms part) be approved and, in particular, the acquisition by Consortium of a relevant interest in all the Trust Units existing as at the Scheme Record Date pursuant to the Trust Scheme be approved for the purposes of Item 7 section 611 of the Corporations Act 2001'.

PROXY VOTES:

FOR	123,646,607
AGAINST	4,206,442
ABSTAIN	9,557
CHAIRMAN'S DISCRETION	2,883,491

Redcape Property Trust - Resolution 3

De-Stapling Resolution

RESOLUTION 3

To consider and if thought fit, to pass the following resolution as a special resolution:

'That, subject to and conditional on Resolutions 1, 2 and 4 in this Notice of Trust Scheme Meeting being passed, the de-stapling of the Trust's units from the shares in Redcape Property Fund Limited on the Implementation Date pursuant to clause 21 of the Trust Constitution is approved for all purposes'.

PROXY VOTES:

FOR	123,656,607
AGAINST	4,196,442
ABSTAIN	9,557
CHAIRMAN'S DISCRETION	2,883,491

Redcape Property Trust - Resolution 4

Approval for issue of units to Consortium Bid Trust

RESOLUTION 4

To consider, and if thought fit, to pass the following resolution as an ordinary resolution:

'That, subject to and conditional on resolutions 1, 2 and 3 in this Notice of Trust Scheme Meeting being passed, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval be given to the responsible entity of the Trust to issue up to 9,064,398,842 fully paid units in the Trust at an issue price of \$0.0259 per unit to The Regatta 3 Company (Australia) Pty Ltd as trustee for the Regatta Trust on the Implementation Date on the terms and conditions set out in the Scheme Booklet'.

PROXY VOTES:

FOR	123,643,607
AGAINST	4,209,442
ABSTAIN	9,557
CHAIRMAN'S DISCRETION	2,883,491



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