

30 March 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)**  
**Redcape Securityholders vote in favour of Scheme Proposal**

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 advise that, at the following meetings:

- (a) Redcape Property Fund Limited ABN 44 124 753 733 Share Scheme Meeting; and
- (b) Redcape Property Trust ARSN 125 526 016 Trust Scheme Meeting,

Redcape Securityholders voted to approve all the resolutions before each of the meetings.

The voting details for all of the resolutions are shown below. All the resolutions were passed by majorities far exceeding those required.

The New South Wales Supreme Court will now be asked, at a hearing at 9 am on 3 April 2012, 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 3 April 2012. These conditions precedent are set out in Schedule 2 of the Scheme Booklet (on pages 133 and 134).

As at today, we are aware that two conditions precedent under the Schemes have not been satisfied, which conditions relate to the proposed refinancing facility. Given that not all the conditions precedent will likely be satisfied by 9am on 3 April 2012, the matter will be part heard as the Court will not be able to make final orders on that day and a further court appearance will be scheduled in the near future, the details of which, including the revised timetable, will be announced.

**Redcape will apply to the ASX for a voluntary suspension of trading in its Securities from close of trading on Tuesday, 3 April 2012.**

If the relevant conditions precedent are satisfied and approvals and advice are provided by the required dates, it is anticipated that the share scheme of arrangement and trust scheme will be implemented on 30 April 2012.

Colin J Henson  
Executive Chairman  
Redcape Property Fund Limited

## **RESULTS OF THE SCHEME MEETINGS**

The results of the vote on **Resolution 1** of the **Share Scheme Meeting** are as follows:

	Total Votes Cast	For	Against	Abstain	% For	Minimum Required
Votes	129,811,410	126,004,257	3,807,153	9,557	97.07%	75%
Voters	295	236	59	0	80.00%	50%

Accordingly, Resolution 1 was passed.

The results of the vote on **Resolution 2** of the **Share Scheme Meeting** are as follows:

	Total Votes Cast	For	Against	Abstain	% For	Minimum Required
Votes	129,811,410	126,017,257	3,794,153	9,557	97.08%	75%

Accordingly, Resolution 2 was passed.

The results of the vote on **Resolution 1** of the **Trust Scheme Meeting** are as follows:

	Total Votes Cast	For	Against	Abstain	% For	Minimum Required
Votes	130,736,540	126,530,098	4,206,442	9,557	96.78%	75%

Accordingly, Resolution 1 was passed.

The results of the vote on **Resolution 2** of the **Trust Scheme Meeting** are as follows:

	Total Votes Cast	For	Against	Abstain	% For	Minimum Required
Votes	130,736,540	126,530,098	4,206,442	9,557	96.78%	50%

Accordingly, Resolution 2 was passed.

The results of the vote on **Resolution 3** of the **Trust Scheme Meeting** are as follows:

	Total Votes Cast	For	Against	Abstain	% For	Minimum Required
Votes	130,736,540	126,540,098	4,196,442	9,557	96.79%	75%

Accordingly, Resolution 3 was passed.

The results of the vote on **Resolution 4** of the **Trust Scheme Meeting** are as follows:

	Total Votes Cast	For	Against	Abstain	% For	Minimum Required
Votes	130,736,540	126,527,098	4,209,442	9,557	96.78%	50%

Accordingly, Resolution 4 was passed.