

6 February 2014

Australian Stock Exchange Limited
20 Bridge Street
Sydney NSW 2000

By: e-lodgement

Attention: ASX Market Announcements

Update of sale of 357 – 373 Warringah Road and 8 Rodborough Road, Frenchs Forest

On 12 June 2012 CVC Property Fund (ASX: CJT) announced that it had entered into a conditional contract to sell the adjoining properties located at 357 – 373 Warringah Road and 8 Rodborough Road, Frenchs Forest (the Properties) for a maximum sale price of \$32.0 million with settlement on or before 30 June 2014. During this time CJT and the purchaser have been working together to satisfy the conditions of the sale which includes a rezoning of the land appropriate to the needs of the purchaser.

In order to achieve the conditions of the sale CJT and the purchaser have agreed to extend the settlement date to 1 October 2015.

The Properties are leased by a number of tenants with different lease expiry dates. CJT has negotiated with one of the tenants of the Properties to extend the term of their lease to 30 September 2015 with an option to extend for a further 3 months. The impact of the extension has increased the Weighted Average Lease Expiry of the Properties from 1.75 years to 2.37 years. In the event that the tenant exercises its option to extend their lease the settlement date of the Properties will be extended to 7 January 2016.

John Hunter
Company Secretary