

**Becton Property Group Ltd**

ABN 64 095 067 771

Head Office  
Level 2  
289 Wellington Parade South  
East Melbourne VIC 3002

T. +61 3 9832 9000  
F. +61 3 9832 9090

Sydney Office  
Level 5  
165 Walker Street  
North Sydney NSW 2060

T. +61 2 8234 1800  
F. +61 2 8234 1880

7 October 2011

Company Announcements Office  
ASX Limited  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir

**BECTON PROPERTY GROUP (ASX:BEC) – LETTER TO HOLDERS OF UNMARKETABLE PARCELS OF BEC SECURITIES**

We attach a letter sent today to holders of unmarketable parcels of BEC Securities, offering a sale facility.

The recent Becton capital restructure has resulted in a significant number of BEC Securityholders holding parcels of BEC Securities that cannot easily or cost effectively be traded.

Becton is providing an Unmarketable Parcels Sale Facility **(the “Facility”)** to assist investors holding such parcels to exit their investment free of brokerage fees. The Facility is being established in accordance with Becton’s constitution and the ASX Listing Rules.

For the purposes of the Facility, an unmarketable parcel is 30,000 BEC Securities or fewer.

Yours faithfully



Matthew Chun  
Chief Executive Officer

**Becton Property Group Ltd**

ABN 64 095 067 771

Head Office  
Level 2  
289 Wellington Parade South  
East Melbourne VIC 3002

T. +61 3 9832 9000  
F. +61 3 9832 9090

Sydney Office  
Level 5  
165 Walker Street  
North Sydney NSW 2060

T. +61 2 8234 1800  
F. +61 2 8234 1880

7 October 2011

Dear Investor

**IMPORTANT - SALE OF YOUR BEC STAPLED SECURITIES**

The sharemarket turbulence of recent years, combined with the recent capital restructure, has resulted in a significant number of BEC Securityholders holding parcels of BEC Securities that cannot easily or cost effectively be traded.

**Becton is providing a facility by which you can sell your unmarketable parcel of BEC Securities free of brokerage costs**

To assist investors holding such parcels exit their investment, Becton Property Group Limited (ASX: BEC) ("**Becton**") is putting in place an Unmarketable Parcels Sale Facility (the "**Facility**") for holders of parcels equal to or less than 30,000 BEC Stapled Securities (that is, to the value of \$210) as at the close of trading on the ASX on Friday 30 September 2011. The Facility is being established in accordance with Becton's constitution and the ASX Listing Rules.

Following discussion with the Australian Shareholders Association, Becton is offering the Facility to provide holders of unmarketable parcels with an opportunity to sell their holdings without brokerage costs. The Facility will also help reduce the significant expense to Becton of maintaining a register with more than 2,000 securityholders holding such unmarketable parcels.

**Your holding of BEC Securities is included in the Facility**

Our records indicate that you are a holder of an unmarketable parcel of BEC Securities as at 30 September 2011. Your holding is therefore included in the Facility.

Due to the large number of Securityholders who hold such unmarketable parcels, it is not feasible for Becton to follow up each investor to ascertain their interest in selling or retaining their parcel. Accordingly, the Facility is an "opt-out" facility. This means that...

**Unless you advise the BEC Securityholder Registry, Link Market Services, by 5.00pm (Melbourne time) on Wednesday 23 November 2011 that you do not want to sell and that you want to retain your BEC Securities, your BEC Securities will be sold and you will be sent the sale proceeds.**

**To sell your BEC Securities through the Facility - you need take no action.**

Your BEC Securities will be sold on your behalf by Becton after 23 November 2011 at the average market price of all shares sold under the Facility. You will not need to appoint a broker or pay any brokerage or handling costs associated with the sale of securities under the Facility. Becton will remit to you the proceeds of sale within ten business days of the earlier of the last sale under the facility or within ten days of 23 May 2012.

**If you want to retain your BEC Securities - you must return the enclosed Retention Slip.**

You must return the Retention Slip so that it is received by the Registry by 5.00pm (Melbourne time) on Wednesday 23 November 2011. The Facility will be open until this date.

**If you are included in the Facility – it may take until 2 June 2012 for you to be paid your proceeds of sale or for you to access your holding (if that holding is unable to be sold under the Facility)**

Under the Facility, there is a period of up to six months within which the unmarketable parcels can be sold. Details about the sale window and when investors can expect to receive proceeds from the sale of BEC Securities under the Facility are set out on the following page.

For further information, please refer to the back of this letter, or contact Link Market Services on 1300 554 474

**If you are in any doubt, or if you require information regarding possible taxation implications arising from participation in the Facility, please consult your legal, financial or taxation adviser.**

Yours sincerely

A handwritten signature in dark ink, appearing to read 'Matt Q', with a stylized flourish at the end.

Matthew Chun  
Chief Executive Officer

## **MORE INFORMATION ON THE FACILITY**

### **What is an unmarketable parcel of BEC Securities?**

A parcel equal to or less than 30,000 BEC Stapled Securities (that is, to the value of \$210) as at the close of trading on ASX on Friday 30 September 2011.

### **When will my BEC Securities be sold?**

It is intended that any BEC Securities sold under the Facility will be sold as soon as practicable after 23 November 2011.

### **When will the Facility terminate?**

The Facility will terminate on the earlier of the last sale under the Facility or 23 May 2012. Due to the varying levels of liquidity in BEC Securities, the Directors have chosen to execute sales from the Facility over a maximum time period of six months in order to minimise any impact on the price of BEC Securities and to ensure the best possible outcome for participants under the Facility.

### **What price will I receive for BEC Securities sold under the Facility?**

Becton has appointed a broker to act as an execution only broker in selling BEC Securities on the ASX for Becton under the Facility. The price that you receive for your BEC Securities under the Facility will be the average price of all BEC Securities sold under the Facility. This price will depend on a number of factors, including market conditions at the time, and you will not have control over the time or price at which your BEC Securities are sold. The price you receive may be different from the price quoted by the ASX on any day, and may not be the best price obtainable on the day your BEC Securities are sold. Neither Becton, the broker nor any other person involved in the Facility shall be liable for failure to sell your BEC Securities at a particular price.

### **Will the Facility result in the sale of my BEC Securities?**

If you do not opt out of the Facility by returning the Retention Slip, the ultimate sale of your BEC Securities under the Facility will depend on the broker being able to sell all BEC Securities under the Facility by 23 May 2012.

### **Will any Securityholders be given priority of inclusion into the Facility?**

Priority of inclusion will be given to Securityholders with the smallest holdings as at close of trading on 30 September 2011.

### **What occurs if my BEC Securities are not sold before the Facility terminates?**

If you do not opt out of the Facility by returning the Retention Slip, and the broker is unable to sell your BEC Securities by 23 May 2012, your BEC Securities as at close of trade 30 September 2011 will continue to be held by you and you will not receive any proceeds from the Facility.

### **What is the price of BEC Securities?**

The closing price of BEC Securities on 30 September 2011 was \$0.007. The price of BEC Securities varies. More recent prices are available from the ASX website ([www.asx.com.au](http://www.asx.com.au)) under the code "BEC".

### **When will I receive the proceeds of sale?**

If your BEC Securities are sold under the Facility, payment will be sent to you within ten business days after the last sale under the Facility, or within ten business days after 23 May 2012, whichever is the earlier. You will be deemed to have elected to receive payment to your nominated direct credit account (as recorded on the BEC Security register) or by cheque (where no detail is recorded) if you do not opt out of the Facility by returning the Retention Slip. Payment will be made in Australian dollars. Link Market Services will notify you, by way of a transaction confirmation statement, of the number of your BEC Securities sold and the price and total sale proceeds you have received. The transaction confirmation statement (and cheque if applicable) will be sent by post to your address shown in the BEC Securityholder register.

### **If I buy or sell more BEC Securities, will I retain my holding?**

For a purchase to be an effective notification that you wish to retain your shares, your holding must increase above 30,000 BEC Securities by 7.00pm (Melbourne time) on 23 November 2011 under the same holder number (SRN or HIN) as set out in this letter.

**Will my Holdings of BEC Securities be aggregated in determining eligibility to participate in the Facility?**

No, each separate holding will be treated separately in assessing eligibility to participate. If you do not want your holdings to be sold, you will need to either complete the Retention Slip in with respect to each individual holding or consolidate all your holdings into parcels of more than 30,000 BEC Securities under the same SRN or HIN.

**Where can I get further information?**

If you have any questions concerning your BEC Securityholding or how the Facility will work, please contact Link Market Services on 1300 554 474.

**Important notes**

Becton reserves the right to change any of the dates referred to in this letter by notice to the ASX. This letter does not constitute advice and is not a recommendation to buy, sell or hold BEC Securities or a recommendation that the Facility is the best way to sell BEC Securities.

If you are in any doubt about what to do, you should consult your legal, financial or taxation adviser.



SRN/HIN:

Number of Stapled Securities held as at  
the Record Date, 7:00pm (AEST)  
on 30 September 2011  
Closing Date: 5:00pm (AEDT)  
23 November 2011

**IMPORTANT NOTICE**

Please complete this form if you do not wish your Stapled Securities in Becton Property Group Limited to be sold. If you do not understand this notice you should immediately consult your financial adviser.

**STAPLED SECURITIES RETENTION FORM**

If you wish to retain your Securityholding in Becton Property Group Limited ("Becton") you must complete this form and return it to Becton's Registry, so that it is received no later than 5:00pm (AEDT), on 23 November 2011. Forms may be mailed or delivered to the addresses below.

**Mailing Address**

Becton Property Group Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235

or

**Hand Delivery**

Becton Property Group Limited  
C/- Link Market Services Limited  
Level 12, 680 George Street,  
Sydney NSW 2000 (**Do not use this address for mailing purposes**)

This form must be received by Becton's Registry no later than 5:00pm (AEDT), on 23 November 2011, or your Stapled Securities will be sold.

**Retention of Stapled Securities**



I/We the Securityholder(s) described above by signing this form, hereby give notice that I/we wish to retain my/our Securityholding in Becton Property Group Limited.

**Contact Details**

Enter your telephone number(s) where we may contact you regarding this form.

Telephone Number – Business Hours

( )

Telephone Number – After Hours

( )

Contact Name (PRINT)

**Securityholder Signature(s) – This MUST be completed**

Securityholder 1

Individual or Sole Director and  
Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Date

/ /

This form should be signed by the Securityholder. If a joint holding, all Securityholders should sign. If signed by the Securityholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

Link Market Services Limited advises that Chapter 2C of the *Corporations Act 2001* requires information about you as a securityholder (including your name, address and details of the securities you hold) to be included in the public register of the entity in which you hold securities. Information is collected to administer your securityholding and if some or all of the information is not collected then it might not be possible to administer your securityholding. Your personal information may be disclosed to the entity in which you hold securities. You can obtain access to your personal information by contacting us at the address or telephone number shown on this form. Our privacy policy is available on our website ([www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)).

**THIS FORM MUST BE RECEIVED BY LINK MARKET SERVICES LIMITED  
BY NO LATER THAN 5:00PM (AEDT) ON 23 NOVEMBER 2011**

If you require further information on how to complete this form, please contact the Becton Property Group Limited Information Line on 1300 554 474 (within Australia) or +61 2 8280 7111 (from outside Australia) between 8:30am and 5:30pm (AEDT) Monday to Friday.

**BEC RSS001**

