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LAWYERS

13 July 2011

By fax | 4 pages

Company Announcements  
Australian Securities Exchange

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Sydney

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Dear Sir

**Notice of Ceasing to be a Substantial Holder – EDT Retail Trust**

We act for Indus Capital Partners LLC (ICP).

On behalf of ICP, in accordance with section 671B of the *Corporations Act 2001* (Cth), we attach a Notice of Ceasing to be a Substantial Holder (Form 605) in respect of EDT Retail Trust (EDT).

A copy of the attached notice has been provided to EDT Retail Management Limited, the responsible entity for EDT.

Yours faithfully  
**Gilbert + Tobin**

A handwritten signature in black ink, appearing to read 'Marko Komadina'.

Marko Komadina  
Partner

This facsimile is solely for the use of the addressee and may contain information which is confidential or privileged. If you receive this facsimile in error, please notify us immediately and we will arrange for its return at our expense.

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INTERNATIONAL ALLIANCE:

The logo for King &amp; Wood, featuring a stylized 'K' and 'W' in a square, followed by the text '金杜律師事務所 KING &amp; WOOD PRC LAWYERS'.

SYDNEY + MELBOURNE + PERTH

CHINA

**Form 605**  
Corporations Act 2001  
Section 671B

**Notice of ceasing to be a substantial holder**

To Company Name/Scheme EDT Retail Trust (EDT)

ACN/ARSN ARSN 106 570 352

**1. Details of substantial holder (1)**

Name Indus Capital Partners LLC (ICP), Indus Asia Pacific Master Fund Ltd (Asia Pacific), Indus PacificChoice Asia Fund, a sub-fund of FundLogic Alternatives plc (Fund Logic), Indus Asian Recovery Fund, LP (Asian Fund), Indus PacificChoice Master Fund, L.P (PacificChoice), Sheldon Kasowitz (Kasowitz) and David Kowitz (Kowitz)

ACN/ARSN (if applicable) N/A

The holder ceased to be a substantial holder on 11/07/11

The previous notice was given to the company on 12/05/11

The previous notice was dated 12/05/11

**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
06/07/11	ICP, Kasowitz, Kowitz and PacificChoice	On-market disposal	\$0.09 per unit	333,561 ORDINARY UNITS	333,561
06/07/11	ICP, Kasowitz, Kowitz and Fund Logic	On-market disposal	\$0.09 per unit	4,181,827 ORDINARY UNITS	4,181,827
11/07/11	ICP, Kasowitz, Kowitz and Asia Pacific	On-market disposal	\$0.09 per unit	87,627,891 ORDINARY UNITS	87,627,891
11/07/11	ICP, Kasowitz, Kowitz and Asian Fund	On-market disposal	\$0.09 per unit	23,399,131 ORDINARY UNITS	23,399,131

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

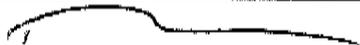
Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	

**4. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
ICP, Kasowitz, PacificChoice, Fund Logic, Asia Pacific, Asian Fund and Kowitz	152 West 57 <sup>th</sup> Street, 28 <sup>th</sup> Floor, New York, N.Y. 10019

**Signature**

print name	Brian Guzman	capacity	Authorized Signatory
sign here		date	12 July 2011

## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 4 of the form.
  - (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
  - (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
  - (4) Include details of:
    - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
    - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (5) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
  - (6) The voting shares of a company constitute one class unless divided into separate classes.
  - (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.