



EUMUNDI GROUP

22 October 2010

The Manager
Company Announcements Office
Australian Securities Exchange
Level 5, Riverside Centre
123 Eagle Street
BRISBANE QLD 4000

Dear Sir/Madam,

SALE OF PJA PROPERTY MANAGEMENT

Eumundi Group Limited (Eumundi) is pleased to announce that it has signed a conditional contract for the sale of its interest in Keendove Holdings Pty Ltd, trading as "PJA Property Management" (**PJA**), to an experienced operator in the property management sector. Eumundi is extremely confident that PJA's clients will continue to be served in a very competent and professional manner.

In its Rights Issue Offer Document dated 7 October 2010, Eumundi advised that it had been in discussions regarding the potential sale of PJA Property Management.

The contract for the sale of PJA is subject to conditions, including due diligence and finance, which are all due to be satisfied by 18 November 2010, with completion of the transaction anticipated by 30 November 2010. The purchase price will be determined during the due diligence process as a multiple of management income. The sale is not expected to have any material financial impact on Eumundi.

Yours faithfully,

Mr Joseph Ganim
Chairman
Eumundi Group Limited