



9 January 2012

Australian Securities Exchange Limited
20 Bridge Street
Sydney NSW 2000

By: e-lodgement

Attention: Company Announcement

CVC Property Fund - Appendix 3Y Change of Director's Interest Notice

Following are Appendix 3Y Change of Director's Interest Notice in relation to Mr Vanda Gould and Mr Alexander Beard. Following a review of director's interests in CVC Property Fund (the "Fund"), it has been identified that the following changes in Director's notifiable interests have not been disclosed to the ASX:

Mr Vanda Gould

The holdings of South Seas Holdings Pty Limited have not been previously disclosed as an indirect interest of Mr Gould. The non-disclosure has been a result of an administrative error, such that following notification by Mr Gould of unit holding changes there has been confusion with the holdings of another unrelated entity with a similar name. As a result Change of Director's Interest Notices have not lodged with the ASX.

Mr Alexander Beard

A disclosure should have been made to reflect the change from a direct to an indirect interest following the transfer of Mr Beard's holding to an entity which Mr Beard is trustee.

To ensure that CVC Property Managers Limited as Responsible Entity of CVC Property Fund complies with its disclosure obligations in accordance with Listing Rule 3.19A, the Responsible Entity:

- Has updated the list of entities which directors are required to notify their interests in the Fund; and
- The share registry of the Fund will provide a list of all unit transactions on a weekly basis, and this will be compared against those entities referred to above.

This will be in addition to director's ongoing obligations to report any change to a notifiable interest in accordance with Listing Rule 3.19A.2.

John Hunter
Company Secretary

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Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	CVC Property Fund (CJT)
ARSN	107 276 184

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Vanda Gould
Date of last notice	16 August 2010

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect Interest
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	South Seas Holdings P/L - Ultimate Beneficiary Melbourne Corporation of Australia P/L - Ultimate Beneficiary
Date of change	21/12/06 to 28/12/11
No. of securities held prior to change	Melbourne Corporation of Australia P/L 11,718,750 Ordinary Units
Class	Ordinary Units
Number acquired	9,094,537
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$607,320.37
No. of securities held after change	Melbourne Corporation of Australia P/L: 11,718,750 Ordinary Units South Seas Holdings Pty Ltd: 9,094,537 Ordinary Units

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On market acquisition
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	CVC Property Fund (CJT)
ARSN	107 276 184

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Alexander Damien Beard
Date of last notice	22 March 2007

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and Indirect Interest
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Mr Alexander Beard ATF <AD & MP Beard Super Fund> - Trustee and Beneficiary Pascal Beard – Interest as spouse
Date of change	30/06/2010
No. of securities held prior to change	Alexander Beard: 625,000 Ordinary Units Pascal Beard: 625,000 Ordinary Units Tyroc Pty Ltd ATF <Beard Pension Fund>: 625,000 Ordinary Units
Class	Ordinary Units
Number acquired	N/A
Number disposed	625,000
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	N/A
No. of securities held after change	Mr Alexander Beard ATF <AD & MP Beard Super Fund>: 625,000 Ordinary Units Pascal Beard: 625,000 Ordinary Units

+ See chapter 19 for defined terms.

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Alexander Beard - Off-market transfer Tyroc Pty Limited - No longer a relevant interest</p>
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	
Interest acquired	
Interest disposed	
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	
Interest after change	

Part 3 – ⁺Closed period

<p>Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?</p>	No
<p>If so, was prior written clearance provided to allow the trade to proceed during this period?</p>	
<p>If prior written clearance was provided, on what date was this provided?</p>	

+ See chapter 19 for defined terms.