



**BBX PROPERTY INVESTMENT FUND LIMITED**

ACN 118 847 108

25 August 2006

**MARKET ANNOUNCEMENT**

As part of the recent listing of BBX Property Investment Fund Limited ("the Company") on the Newcastle Stock Exchange, the Company has allotted 3,080,744 Fully Paid "B" class shares.

A handwritten signature in black ink, appearing to read 'C. Millard'.

Christopher Millard  
Company Secretary