



BBX PROPERTY INVESTMENT FUND LIMITED

2007 ANNUAL GENERAL MEETING RESULTS

The following resolutions were considered at the Annual General Meeting of shareholders of BBX Property Investment Fund Limited on 22 November 2007 and passed by the requisite majorities:

Ordinary Resolutions decided on a show of hands:

Resolution 2: Remuneration Report

That the Remuneration Report for the period to 30 June 2007 be adopted.

Resolution 3(a) Election of Simon Touma as a Director

That Mr Simon Touma, a Director retiring from office in accordance with Clause 19 of the Company's Constitution, being eligible, is elected as a Director of the Company.

Resolution 3(b) Re-Election of Barry Dawes as a Director

That Mr Barry Dawes, a Director retiring from office in accordance with Clause 19 of the Company's Constitution, being eligible, is elected as a Director of the Company.

Resolution 3(c) Re-Election of Michael Touma as a Director

That Mr Michael Touma, a Director retiring from office in accordance with Clause 19 of the Company's Constitution, being eligible, is elected as a Director of the Company.

Resolution 3(d) Re-Election of Tim Creasy as a Director

That Mr Tim Creasy, a Director retiring from office in accordance with Clause 19 of the Company's Constitution, being eligible, is re-elected as a Director of the Company.

Summary of Proxies

Resolution	Votes For		Votes Against		Open – Directed by Chairman 'For'		Abstain	
	Proxies	Votes	Proxies	Votes	Proxies	Votes	Proxies	Votes
Adoption of Remuneration Report	34	1,604,425	1	22,000	6	254,500	1	10,000
Election of Mr Simon Touma	35	1,626,425	0	0	6	254,500	1	10,000
Election of Mr Barry Dawes	35	1,626,425	0	0	6	254,5000	1	10,000
Election of Mr Michael Touma	35	1,626.425	0	0	6	254,500	1	10,000
Election of Mr Tim Creasy	34	1,604,425	1	22,000	6	254,500	1	10,000

D J Fearon
Company Secretary

22 November 2007