



5 August 2008

National Stock Exchange of Australia Limited  
Ground Floor, 384 Hunter Street  
NEWCASTLE NSW 2300

Dear Sir/Madam

**Property Fox No. 1 Limited – Takeover Bid by Pritchard Equity Limited  
Bidder's Statement**

In accordance with step 5 of the table in section 633(1) of the *Corporations Act 2001* (Cth), Pritchard Equity Limited (*Pritchard Equity*) attaches a copy of the Bidder's Statement in relation to an off-market takeover bid by Pritchard Equity for all the issued Class A shares in Property Fox No. 1 Limited (*Property Fox*) as lodged with the Australian Securities & Investments Commission and served on Property Fox today.

Yours faithfully,

**PRITCHARD EQUITY LIMITED**

A handwritten signature in dark ink, appearing to read "Enzo Pirillo", written in a cursive style.

**ENZO PIRILLO**  
**COMPANY SECRETARY**

Encl