



22 August 2008

The Manager  
Company Announcements Office  
National Stock Exchange of Australia  
384 Hunter Street  
NEWCASTLE NSW 2300

Dear Sir/Madam

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

In accordance with ASIC Class Order 00/344, Pritchard Equity Limited attaches a copy of a Replacement Bidder's Statement dated 22 August 2008, which incorporates all the substantive information in the original Bidder's Statement dated 5 August 2008 and the Supplementary Bidder's Statement dated 22 August 2008. Both a clean version of the Replacement Bidder's Statement and a markup showing changes made to the original version are attached.

In accordance with section 647(3)(b) of the *Corporations Act 2001 (Cth)*, Pritchard Equity also attaches a copy of a Supplementary Bidder's Statement dated 22 August 2008, which is supplementary to the original Bidder's Statement dated 5 August 2008, and describes the changes that are included in the Replacement Bidder's Statement.

The Supplementary Bidder's Statement and Replacement Bidder's Statement were lodged with the Australian Securities & Investments Commission today.

Yours faithfully,

**PRITCHARD EQUITY LIMITED**

**STEVEN PRITCHARD**  
**DIRECTOR**

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