



1 September 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
Notice of Dispatch of Replacement Bidder's Statement**

In accordance with step 8 of the table in section 633(1) of the *Corporations Act 2001*, notice is given that the Replacement Bidder's Statement has been dispatched to holders of Class A shares in Property Fox No. 1 Limited. A copy of the Replacement Bidder's Statement is enclosed.

Yours faithfully,

PRITCHARD EQUITY LIMITED


ENZO PIRILLO
COMPANY SECRETARY

Encl

Pritchard Equity Limited ABN 80 100 517 404

10 Murray Street Hamilton NSW 2303 • P O Box 413 Hamilton, NSW Australia 2303 • Telephone: 02 4920 2877 • Facsimile: 02 4920 2878
Email: mail@pritchards.com.au • Webpage: www.pritchards.com.au