



ACN 108 076 295

8th October 2008

Name
Address

Dear

On behalf of the directors of Property Fox No 2 Ltd I am pleased to invite you to the Property Fox No 2 Limited's 2008 Annual General Meeting (AGM). Enclosed is the notice of meeting setting out the business of the AGM.

The AGM will be held on **7th November 2008 in the Freeman Fox Boardroom, Level 21, 333 Ann Street, Brisbane** commencing at **10.00 am (Brisbane Time)**. If you decide to attend the AGM, please bring this letter with you to facilitate registration and entry into the AGM.

Further details relating to the various resolutions proposed at the AGM are set out in the Explanatory Notes accompanying this notice of meeting. I urge all shareholders to carefully read this material before voting on the proposed resolutions.

If you are unable to attend the AGM, I encourage you to complete the enclosed Proxy Form. The Proxy form should be returned by mail or fax to the office of the Company Secretary 10am on 5th November 2008.

Enclosed are your Notice of Annual General Meeting, Explanatory Memorandum and Proxy form.

I would like to take this opportunity to thank shareholders for their support of Property Fox No 2 Ltd and look forward to welcoming you to the AGM.

By order of the Board

A handwritten signature in black ink, appearing to read "Andrew Whitten".

**Andrew Whitten
Company Secretary**



ACN 108 076 295

Notice of Annual General Meeting

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2008 Annual General Meeting of shareholders of Property Fox No 2 Limited ACN 108 076 295 will be held at the **Freeman Fox Boardroom, Level 21, 333 Ann Street, Brisbane, QLD** on **7th November 2008 at 10.00am (Brisbane Time)** to transact the following business:

AGENDA

Notice is hereby given that an Annual General Meeting of Shareholders will be held on 7th November 2008, 10am, to consider and if thought fit to pass the following resolutions: -

Ordinary Business

Receipt of Annual Report, Financial Statements, Directors' and Audit Reports

"To receive and consider the Annual Report, Financial Statements of the Company and its controlled entities, together with the Directors' Report and the Audit Report for the year ended 30 June 2008"

Note: This item of business is for discussion and is not for resolution.

Resolution 1 – Adoption of the Remuneration Report

To consider and, if thought fit, to pass the following resolution as an ordinary resolution:

"That the Remuneration Report (which forms part of the Directors' Report) for the year ended 30 June 2008 be adopted."

Note: In accordance with section 250 R of the Corporations Act, the vote on Resolution 1 will be advisory only and will not bind the Directors or the Company.

Resolution 2 – Re-election of Jodie Stainton nee Morris as an Executive Director

To consider and if thought fit, pass the following resolution as an ordinary resolution:

"That Jodie Stainton nee Morris, who, retires by rotation in accordance with the Company's Constitution, and being eligible offers herself for re-election as a Director, be re-elected as an Executive Director"

By order of the Board



Andrew Whitten
Company Secretary
8th October 2008

NOTES TO NOTICE OF MEETING

Voting Entitlement:

For the purposes of determining voting entitlements at the Annual General Meeting, Shares will be taken to be held by the persons who are registered as holding the Shares at 10.00am (Brisbane Time) on Wednesday 5th November 2008 (the Entitlement Time). Accordingly, only those persons registered as holders of Shares at the Entitlement Time will be entitled to attend and vote at the Annual General Meeting.

Appointment of proxy

1. A member entitled to attend and vote is entitled to appoint not more than two proxies;
2. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the member's voting rights;
3. A proxy need not be a member of the Company; and
4. To be valid forms of proxy must be lodged at the office of the Company Secretary or faxed to the Company Secretaries Office on (02) 9283 1970 no later than 10am on 5 November 2008.

EXPLANATORY NOTES

These explanatory notes have been prepared to assist shareholders to understand the business to be put to Shareholders at the Annual General Meeting.

PF2's financial statements, reports and shareholder questions

The financial report, Directors' Report, Remuneration Report and Auditor's Report for Property Fox No. 2 Limited for the year ended 30 June 2008 will be laid out before the meeting. There is no requirement for shareholders to approve those reports. However, the Chairman will allow a reasonable opportunity for shareholders to ask questions or make comments about those reports and the management of PF2. Shareholders will also be given a reasonable opportunity to ask the auditor questions about the conduct of the audit and the preparation and content of the auditor's report.

Resolution 1: Adoption of the remuneration Report

Shareholders are required to vote on the remuneration report. The Remuneration Report is contained within the Director's Report of the Company's 2008 Annual Report. A summary table of requirements of Section 300A of the Corporations Act is also provided within the Remuneration Report. The vote on this proposed resolution is advisory only and will not bind the directors or the Company. However, the board will take the outcome of the vote into consideration when reviewing remuneration practices and policies. The board unanimously recommends that the shareholders pass the resolution to adopt the Remuneration Report.

Resolution 2 :Re Election of Executive Directors

Resolution 2 relates to the re-election of an executive directors, Ms J Stainton nee Morris. Pursuant to PF2's constitution, one-third of the directors of the company must retire. Ms Stainton nee Morris, retires by rotation and is eligible to stand for re-election.

Information on directors offering themselves for re-election

Name: Jodie Stainton nee Morris

Term of Office: Appointed

Current Office Title: Executive Director

Independent: Yes

External Directorships of listed Companies: Property Fox No. 1 Limited

Skills Experience and expertise:

Ms Jodie Stainton nee Morris began her property career as a Cadet Valuer while studying Property Economics at the Queensland University of Technology. She has worked in all facets of property including Residential and Commercial Sales and Property Management, specializing in prestige Real Estate. Jodie is a registered Real Estate Sale's person.

Board Recommendation on Directors

The Executive Chairman supports the election of Ms Stainton nee Morris offering herself for re-election.



PROPERTY FOX NO 2 LIMITED
ACN 108 076 295

PROXY FORM

Mr Andrew Whitten
Company Secretary
C/- Whittens Solicitors
Suite 9, Level 5
137 – 139 Bathurst Street
SYDNEY NSW 2000
Ph: (02) 9264 2216
Fax: (02) 9283 1970

I/We _____

of _____

Being a member/members of **PROPERTY FOX NUMBER 2 LIMITED**
hereby appoint:-

of _____

Or in his/her absence, the Chairman of the Meeting as my/our general /special proxy to vote on my/our behalf at the Annual General Meeting of the Company to be held on 7th November 2008 or at any adjournment of that meeting.

Signature of Shareholder _____

Signed this _____ day of _____ 2008.

The Chairman proposes to vote undirected proxies in favour of resolutions 1 – 2

If you do **not** wish to direct your proxy how to vote, please place a mark in the box. ☐

By marking this box you acknowledge that the Chairman may exercise your proxy even if he has an interest in the outcome of the resolution and votes cast by him other than as proxy holder will be disregarded because of that interest.

Unless otherwise instructed the proxy will vote as he or she thinks fit, or abstain from voting. Should the member wish to direct the proxy how to vote, the following should be completed

	Resolutions	<u>For</u>	<u>Against</u>	<u>Abstain</u>
1	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	To re-elect Ms Jodie Stainton nee Morris as a director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>