



National Stock Exchange of Australia

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National Stock Exchange of Australia Limited
ABN: 11 000 902 063

Initial or Final Director's Interests Notice

File Reference:

I:\Publications\Operating Rules\Listing Rules\Forms\NSX Initial-Final Directors Interests.doc

Introduced: 31 March 2004

Initial or Final Director's Interest Notice

Information or documents not available now must be given to NSX as soon as available.
Information and documents given to NSX become NSX's property and may be made public.

Name of entity	<i>BBX PROPERTY INVESTMENT FUND LTD.</i>
ABN	<i>11 8 847 108</i>

We (the entity) give NSX the following information under section 205G of the Corporations Act.

Name of director	<i>CAROLIN MACDONALD.</i>
Date of last notice	
Date that director become a director (if initial notice)	<i>4/12/2008.</i>
Date that director ceased to be director (if final notice)	

Part 1 – Director's relevant interests in securities of which the director is the registered holder

Number & class of securities
<i>nil</i>

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities
<p>S+C MACDONALD ATF S+C MACDONALD SUPER FUND.</p>	<p>60,000 ORDINARY FULLY PAID SHARES</p>

Part 3 – Director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	