

Primrose Capital Management Pty Ltd  
ACN 134 211 724  
as Trustee for the  
Primrose Investment Trust

**NOTICE UNDER SECTION 630(3) OF THE CORPORATIONS ACT 2001 (CTH)**  
**NOTICE OF STATUS OF DEFEATING CONDITIONS**

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**TO:**

1. National Stock Exchange of Australia; and
2. Property Fox No.1 Limited (**Fox**)

**NOTICE:**

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This notice is given by Primrose Capital Management Pty Ltd (ACN 134 211 724) as Trustee for the Primrose Investment Trust (**Primrose**) in relation to its bidder's statement and supplementary bidder's statement dated 15 December 2008 (**Bidder's Statement**) in respect of its takeover offer for all the Class A shares in the share capital of Fox (the **Offer**). As at the date of this notice:

- (a) the Offer has not been freed from the condition set out in paragraph 1 of Appendix 2 of the Bidder's Statement (the **Condition**);
- (b) so far as Primrose is aware, the Condition has not been fulfilled; and
- (c) Primrose does not have any voting power in Fox.

This notice should be read together with the Bidder's Statement. Unless the context requires otherwise, terms defined in the Bidder's Statement have the same meaning when used in this notice.

**DATED:** 24 April 2009

**SIGNED** for and on behalf of Primrose



**Andrew Perry**  
Director