

BBX PROPERTY INVESTMENT FUND LTD

ACN 118 847 108

RESULT OF SHARE OFFER

The directors BBX Property investment Fund Ltd. are pleased to announce that the share offer that closed on the 28th August, 2009 received a creditable number of subscriptions for shares given the economic climate.

The minimum cash subscription was surpassed and the share registry has been authorised to allot 258,267 ordinary shares and 485,567 'B' class shares to subscribers.

TIM CREASY

Secretary