BBX PROPERTY INVESTMENT FUND LTD

ACN 118 847 108

MARKET UPDATE
SALE OF WOLLONGONG PROPERTIES

The directors of BBX Property Investment Fund Ltd. wish to advise the market that the Wollongong properties acquired as part of it's investment portfolio have been sold or is in the process of being sold.
Three of the four have been settled with the fourth very close to exchange of contracts.
It is expected that after acquisition and settlement costs the profit/loss result will be approximately breakeven on this transaction. The directors are however satisfied with the result given that 30% of the acquisition was funded with BBX trade dollars and that deposit has been converted into cash for future property acquisitions, a number of which are currently being assessed.

TIM CREASY
Secretary

27/10/2010