

BBX PROPERTY INVESTMENT FUND LTD

ACN 118 847 108

MARKET UPDATE SALE OF WOLLONGONG AND PURCHASE OF MONA VALE

The Directors of BBX Property Investment Fund Ltd. wish to advise the market that the fourth and final Wollongong property acquired as part of it's investment portfolio has been sold and will shortly settle. The sale has been made at approximately book value.

Negotiations to acquire a number of already tenanted near new commercial suites at Mona Vale have been underway for sometime and a positive response to the latest finance application is expected soon. These properties will include a 50% portion of the acquisition cost payable in BBX Trade Dollars.
The market will be further updated when contracts have exchanged.



TIM CREASY
Secretary

10/12/2012