

Premium Income Fund

NSX Release: 11 July 2011



31 Apartments – Holiday Inn, Surfers Paradise, Queensland (Mortgagee in possession)

Wellington Capital Limited as responsible entity of the Premium Income Fund is pleased to announce that it has entered into a call option over 31 apartments located at the Holiday Inn, Surfers Paradise, Queensland which forms part of the Holiday Inn letting pool.

Wellington Capital Limited as responsible entity of the Premium Income Fund is selling the 31 units located at the Holiday Inn, Surfers Paradise, Queensland as mortgagee in possession.

The purchase prices totals \$5.68 million (plus GST if applicable).

The agreement is subject to a 90 day due diligence period.

Managing Director, Jenny Hutson said

‘The conditional sale of Holiday Inn units is a very pleasing outcome in what has been a very challenging market. The sale represents an encouraging step for Unitholders.’



For further information please contact:

Jenny Hutson
Managing Director
Wellington Capital Limited
as responsible entity of the Premium Income Fund
ACN 114 248 458 AFSL 291 562

Phone: 1300 854 885
Email: investorrelations@newpif.com.au

