

AUSTRALIAN PROPERTY SYSTEMS LIMITED ABN 93 096 925 610

C/- HMW PARTNERS, LEVEL 22, 333 ANN ST, BRISBANE QLD 4000

GPO BOX 888, BRISBANE QLD 4001

PH: 07 32348988

FAX: 07 32217431

Company Announcement

A Notice of Annual General Meeting (AGM) was issued by Australian Property Systems Limited (APSL) to shareholders advising that the 2011 AGM will be held on Friday 16 December 2011.

The second resolution in the Notice of AGM relates to a potential share acquisition by Presidential Capital Pty Ltd (in its capacity as Trustee for the Geoffrey Thomas Family Trust)(PCPL), a company that Geoffrey Thomas, APSL's chairman, controls and in which he is the sole shareholder. If the resolution is passed, PCPL will acquire a relevant interest in 10,625,000 shares from Tamlin Holdings Pty Ltd, a company unrelated to Geoffrey Thomas. This acquisition would increase PCPL's shareholdings and voting power in APSL from 20.39% to 40.79%.

At the 2010 AGM a resolution was approved by the members for a 5 for 2 Rights Offer to existing shareholders. APSL intends to undertake this Rights Offer and it is proposed that the offer will be underwritten by Presidential Holdings & Investments Limited (PHIL), a company controlled by Geoffrey Thomas.

It is anticipated that an Offer Information Statement (OIS) will be issued to existing shareholders in the first half of 2012. The OIS will contain the details of the Rights Offer, together with a share application form.

Should each of the existing shareholders (including Geoffrey Thomas and his controlled entities) take up the Rights Offer, there will be no dilution of any shareholdings and Geoffrey Thomas' voting power in APSL will not increase above the 40.79% voting power PCPL and Geoffrey Thomas will hold assuming approval of resolution 2 at the 2011 AGM. However, if shareholders choose not to take up their Rights Offer, then the shares not taken up may be issued to PHIL, as underwriter. If no rights are taken up by the existing shareholders and PHIL is issued all the shares under the Rights Offer and the second resolution is passed at the 2011 AGM, Geoffrey Thomas's, PCPL's and PHIL's voting power in APSL will increase to approximately 83.08%.

Ends

Further Information:

Corporate

James Whitelaw, Company Secretary

Phone: 07 3234 8988