

To: BSX Announcements
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Classification: Results of the Extraordinary General Meeting held 20 December 2007

AUSTRALIAN PROPERTY GROWTH FUND (ARSN 109 093 816)
BSX CODE: APF

Extraordinary General Meeting

At the Extraordinary General Meeting of Australian Property Growth Limited (ACN 111 628 589) and Australian Property Growth Trust (ARSN 109 093 816) held today the six resolutions put to the Meeting were approved by investors with an overwhelming majority vote. The resolutions resulted in approval of APGF's responsible entity and management company, APGF Management Limited, being purchased (internalised) by the Fund. Full details of the resolutions are set out in the Notice of Extraordinary General Meeting dated 16 November 2007.

No items of business were amended or withdrawn.

Resolutions:

1. Provision of Financial Benefit to Related Party

Passed unanimously as an ordinary resolution by a show of hands

2. Approval Under BSX Listing Rule 7.1

Passed unanimously as an ordinary resolution by a show of hands

3. Approval Under Item 7 of S 611 of the Corporations Act

Passed unanimously as an ordinary resolution by a show of hands

4. Approval Under BSX Listing Rule 5.4

Passed unanimously as an ordinary resolution by a show of hands

5. Approval Under BSX Listing Rule 7.9

Passed as a special resolution by Poll as a Poll was required by Clause 30.7(a) of the Trust Deed.

Poll Results:

Stapled Securities Voted	Total	In Favour	Against	Abstain
Number	109,110,210	106,501,580	2,184,600	424,030
Percentage	100.00%	97.61%	2.00%	0.39%

6. Non Executive Directors Fees

Passed unanimously as an ordinary resolution by a show of hands

Proxies:

Summary of Proxies received are shown on the attached schedule.



Adriano Cragolini
COMPANY SECRETARY

AUSTRALIAN PROPERTY GROWTH LIMITED AND AUSTRALIAN PROPERTY GROWTH TRUST

EXTRAORDINARY GENERAL MEETING - 20 DECEMBER 2007

SCHEDULE OF PROXY RESULTS

RESOLUTION	NO. OF SECURITIES VOTED	FOR		OPEN		TOTAL FOR & OPEN		AGAINST		ABSTAIN	
		NO. OF SECURITIES	%	NO. OF SECURITIES	%	NO. OF SECURITIES	%	NO. OF SECURITIES	%	NO. OF SECURITIES	%
RESOLUTION 1 Provision of Financial Benefit to Related Party	108,107,076	94,943,040	87.82%	10,979,436	10.16%	105,922,476	97.98%	2,184,600	2.02%	-	0.00%
RESOLUTION 2 Approval under BSX Listing Rule 7.1	108,107,076	94,943,040	87.82%	10,979,436	10.16%	105,922,476	97.98%	2,184,600	2.02%	-	0.00%
RESOLUTION 3 Approval under Item 7 of S611 of the Corporations Act	108,113,445	94,949,409	87.82%	10,979,436	10.16%	105,928,845	97.98%	2,184,600	2.02%	-	0.00%
RESOLUTION 4 Approval under BSX Listing Rule 5.4	158,534,805	145,370,769	91.70%	10,979,436	6.93%	156,350,205	98.62%	2,184,600	1.38%	-	0.00%
RESOLUTION 5 Approval under BSX Listing Rule 7.9	108,107,076	94,943,040	87.82%	10,979,436	10.16%	105,922,476	97.98%	2,184,600	2.02%	-	0.00%
RESOLUTION 6 Non Executive Directors Fees	105,096,145	94,524,409	89.94%	8,387,136	7.98%	102,911,545	97.92%	2,184,600	2.08%	-	0.00%