



22 December 2004

ABN 88 010 916 935

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**ANNOUNCEMENT – Leyshon Property Fund No. 3**

The Directors advise all potential investors that the Product Disclosure Statement (PDS) dated 8 November 2004 seeking to raise \$30,000,000 (plus over subscriptions of up to \$5,000,000) remains open until 15 June 2005.

Investors, in formulating and placing any order to acquire stapled securities in the Fund on the BSX market should be aware that any bid price should be compared with the offer price of \$1.00 contained in the PDS.

Yours faithfully  
**Leyshon Property Fund No. 3**

Christina Little  
Company Secretary