

15 September, 2004

REF: AGM June 04 notice No.9.doc

Mr Scott Evans
Stock Exchange of Newcastle Limited
384 Hunter Street
NEWCASTLE NSW 2300

Dear Scott,

Notice is given that the Annual General Meeting of Investors of **Quantum Property Trust No.9 ("QPT No.9")** will be held:

Date: 19th October 2004

Time: Commencing 5.30pm

Location: University & Schools Club
60 Philip Street
SYDNEY, NSW 2000
Tel No: (02) 9247 1323
Smart/casual attire must be worn ie. no jeans or sandals.
(Refreshments will be provided)

The AGM will be combined with the AGM of Quantum Property Syndicate No. 9 of which 25% is owned by the Trust.

The Agenda is as follows:

- To receive and consider the Financial Statements for the 12 months ended 30 June 2004 and related reports of the directors and auditors.
- Property update
- Resolutions
- Other matters

We note that the financial reports and year end distribution statements will be mailed to all investors prior to this meeting. It is expected that they will be available in mid to late September 2004.

For those that are physically unable to attend the AGM, you may wish to attend via a conference call, the details for this facility are as follows:

- Phone No: 1800 672 949
- Account No: 72 012 367
- PIN No: 6288

Quantum



SYNDICATE
Management Ltd

ACN - 086 965 684

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SYDNEY, NSW, 2000
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Australian Financial Service
Licence Number: 237301

Investor that are unable to attend the AGM refer to Appendix 1 and either:

- Nominate a proxy; or
- Tick the box that corresponds to your preference for each resolution.

Please post or fax (02 9262 2071) the completed Appendix A to Nella Clarke.

Resolutions to be put to Investors

The following resolutions will be put to the Trust at the AGM, and voted upon prior to the voting on resolutions being put to the Syndicate. The result of the Trust vote will then be counted as one vote on a show of hands (or as a 25% vote if a poll is called) when the resolutions are put to the Syndicate.

Resolution 1 – Change of Custodian QPT No 9 & QPS No 9

The current custodian JP Morgan Trust Australia Limited (“JPM”) have advised that they are no longer providing custodial services for property trusts such as Quantum Property Trust No. 9. Therefore **the Manager recommends** that the Trust appoint Tower Trust Limited to replace JPM as the Custodian. JPM will act as the custodian until the new custodian is appointed. Tower Trust is a prominent authorised trustee company in all mainland Australian States and Territories and is the holder of Australian Financial Services Licence No. 240023.

The Manager also recommends that the Trust agrees to the resolution put to the Syndicate to appoint Tower Trust Limited to replace JP Morgan Trust Australia Limited as the Custodian.

Resolution 2 – Quarterly Distributions QPT No 9 & QPS No 9

Currently distributions are paid annually, based on the net income to 30 June each year. **The Manager recommends** that distributions be paid quarterly, based on net income for the quarters ended 30 September, 31 December, 31 March and 30 June.

Management also recommends that the Trust agrees to the resolution put to the Syndicate, to change the distributions to be paid on a quarterly basis.

Resolution 3

The following resolution has been put to the members of Quantum Property Syndicate No 9, and as such is put to the members of Quantum Property Trust No 9 for their consideration.

In the prospectus the Manager highlighted the potential to develop the property. In this regard we have reviewed various options and feasibilities and have had the property valued on an ‘as is’ basis.

Brisbane City Council is currently preparing a new master plan for Brisbane CBD that will result in changes to the City Centre Local Plan and change the development controls for the above sites. The amendments proposed in the Draft City Centre Local Plan impacts on the development potential of the property by reducing the permissible gross floor area on the sites and prohibit any new car parking.

Submission of a development application before the proposed changes to the City Centre Local Plan are implemented will assist in protecting the development potential of 155 Queen Street.

The estimated fees for lodging development applications, (if we are incorporating a joint development with the adjoining site, which the Manager is currently negotiating) are as follows:

Consultant fees	\$125,000
Spent to date	\$25,000
Council fees	<u>\$50,000</u>
Total	\$200,000

50% of the total fees could be paid by the joint venture partner, the owner of the adjoining site, therefore

Total DA fees	\$100,000 (with joint venture partner)
	\$150,000* (with no joint venture partner)

The manager recommends that \$150,000 be set aside to fund lodgement of a development application in order to protect the development potential of 155 Queen Street. The manager will continue to work towards a joint venture with the adjoining site.

The Manager also recommends that investors approve a fee of \$250,000 per annum to be paid to the development manager and co-ordinator, Quantum Development Management Pty Limited, as highlighted in the prospectus. We expect that this project would run for 6 months and hence that the fee will be \$125,000.

Hence the total budgeted cost is \$225,000 with a joint venture partner or \$275,000.

Note

* Costs will be lower as the site area is less under this scenario

Please RSVP Nella Clarke as soon as possible on (02) 9262 4443 (or email nellac@quantumgroup.com.au) to confirm your attendance/non attendance to the AGM.

Yours sincerely,



James Maitland
Director

**APPENDIX A
APPOINTMENT OF PROXY**

I/We.....
Of
an Investor of Quantum Property Trust No.9 appoint
.....
(insert name and address of person appointed) or in his or her absence
.....
as my/our proxy to vote at the meeting of Investors to be held on **20 October 2004** or
at any adjournment of that meeting to vote generally as he/she determines on my/our
behalf OR specifically in accordance with the following special instructions:
.....
.....
.....
(insert special instructions)

Alternatively:

(please tick (1) box only for each resolution)

Notice of Resolution No.1 - Change of Custodian QPT No 9 & QPS No 9

*If we agree to appoint Tower Trust Limited as Custodian of QPT No. 9 & QPS No. 9 to
replace JP Morgan Trust Australia Limited.*

- ☐ 1. Agree with the Resolution.
- ☐ 2. Do not agree with the Resolution.

Notice of Resolution No.2 – Quarterly Distributions QPT No 9 & QPS No 9

If we agree to change the payment of distributions from an annual basis to a quarterly basis.

- ☐ 1. Agree with the Resolution.
- ☐ 2. Do not agree with the Resolution.

Notice of Resolution No.3 –

*If we agree to the resolution to set aside funds to lodge a development application, and
approve the development manager's fee.*

- ☐ 1. Agree with the Resolution.
- ☐ 2. Do not agree with the Resolution.
-

Dated

Name..... Signature