



**Abacus Trust**  
Responsible Entity  
Abacus Funds Management Limited  
ABN 66 007 415 590

**Abacus Group Holdings Limited**  
ABN 31 080 604 619

5 May 2004

The Manager  
Company Announcement Office  
Australian Stock Exchange  
20 Bridge Street  
Sydney NSW 2000

Dear Sir,

**ABACUS PROPERTY GROUP (ABP)**  
**Sale of Navision House, 10 Market Street Brisbane**

Abacus Property Group is pleased to announce that contracts have been exchanged for the sale of Navision House, a commercial office building in the Brisbane CBD for \$23.7 million.

The property was purchased in April 2002 with a considerable level of vacancy. Since acquisition, it has been substantially leased and progressively refurbished. After providing for leasing incentives and other allowances, Abacus is anticipating a profit of approximately \$1.7 million.

Managing Director Mr David Bastian said the sale of Navision House marks the completion of the disposal of the Group's mature property assets. Abacus now looks forward to rebuilding its portfolio as opportunities arise during the year ahead.

For further information regarding this announcement, please contact David Bastian on (02) 9253 8600.

Yours faithfully,

A handwritten signature in black ink, appearing to be "David J Bastian", with a small number "2" written below it.

**David J Bastian**  
Managing Director