

# Folkestone

## **ASX ANNOUNCEMENT**

13 May 2013

### **FOLKESTONE ACQUIRES JOINT VENTURE PARTNER'S INTEREST IN MILLERS ROAD ALTONA NORTH PROJECT**

Folkestone Limited (ASX:FLK) has executed a binding contract of sale to acquire AMP Capital Investors' (AMP) interest in the Millers Road, Altona North project. The Millers Road, Altona North project was a 50-50 joint venture between Folkestone and AMP.

The acquisition of AMP's interest in this project will enable Folkestone to continue to develop the site and to explore opportunities to launch a new real estate income fund to acquire the proposed Stage 1 large format retail investment asset. As previously announced, Folkestone is also pursuing a rezoning of the site which may provide greater flexibility for the development of the balance of the project.

For further information regarding this announcement please contact:

Mr Greg Paramor  
Managing Director  
Folkestone Limited  
02 8667 2800

Mr Garry Sladden  
Chairman  
Folkestone Limited  
02 8667 2800

#### **About Folkestone**

Folkestone (ASX:FLK) is an ASX listed real estate funds manager, investor and developer providing real estate wealth solutions. Folkestone's on balance sheet activities focus on value-add and opportunistic real estate investments and its funds management platform, with approximately \$600 million under management, offers listed and unlisted funds to private clients, high net worth individuals and institutional investors.