

Folkestone

ASX ANNOUNCEMENT

16 April 2013

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The Board of Folkestone Limited (ASX: FLK) advises that it has accepted the resignation of Mr Hugh Gurner as Non-Executive Director of Folkestone Limited effective from the date of this announcement.

Mr Gurner, who has been a director of Folkestone since May 2010, has made a significant contribution to the restructure and consolidation of Folkestone and to the completion of the transformation of the group into a real estate funds management, investment and property development group. Mr Gurner has decided to resign from the Board in order to focus on his directorships in early stage businesses.

The Board takes this opportunity to acknowledge Mr Gurner's contribution over the past three years in the transformation of Folkestone Limited.

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.