



## The Australian Social Infrastructure Fund

**ASX Announcement**

**8 January 2013**

### **Folkestone completes settlement of remaining interest in Funds Management Business**

Folkestone Real Estate Management Limited, as responsible entity of the Australian Social Infrastructure Fund ("Trust") (ASX: AZF) notes the announcement today by Folkestone Limited ("Folkestone") (ASX: FLK) that it has settled on the remaining 35 per cent interest in Austock Group's (ASX:ACK) property funds management business. Please refer to a copy of the attached announcement made by Folkestone.

For further information, please contact

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#### **Further information**

The Australian Social Infrastructure Fund internet site, [www.asifund.com.au](http://www.asifund.com.au) is a source of information for Unitholders. It includes details of ASIF and its Manager, announcements, current activities and historical information. The site provides access to annual and half-year reports and also ASIF updates covering matters of relevance to investors.

#### **About Folkestone**

Folkestone (ASX:FLK) is an ASX listed real estate investment, development and funds management company. 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. For further information on Folkestone visit, [www.folkestone.com.au](http://www.folkestone.com.au).

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# Folkestone

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### FOLKESTONE SETTLES ON REMAINING INTEREST IN FUNDS MANAGEMENT BUSINESS

Folkestone (ASX: FLK) has settled on the remaining 35 per cent interest in Austock Group's (ASX: ACK) property funds management business. The settlement was effective 31 December 2012.

Under the terms of the original sale agreement, Folkestone acquired 65 per cent of the business on 28 September 2012 from Austock Group with the remaining 35 per cent interest to be settled on 30 September 2013 unless settlement was accelerated.

Folkestone has paid \$5.5m in cash to Austock to settle the remaining 35 per cent comprising the \$4.3 million residual purchase price and \$1.2 million for regulatory capital and net tangible asset settlement adjustments in accordance with the terms of the share sale agreement.

Mr Greg Paramor, Managing Director of Folkestone said "the settlement of the remaining interest in Austock Group's property funds management business completes the acquisition of the remaining 35 per cent interest nine months ahead of the original date required by Austock Group. We are committed to delivering sound returns to the investors in the four existing social infrastructure funds and creating new funds in the developing social infrastructure space."

For further information, please contact:

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