

Folkestone

ASX ANNOUNCEMENT

12 September 2012

AUSTOCK SHAREHOLDERS APPROVE SALE TO FOLKESTONE

Folkestone notes that at the General Meeting of members of Austock Group Limited ('Austock') held at 10.30 am today the resolution in relation to the sale of the Austock Property Funds Management Business to Folkestone was passed and that the date for Completion of the sale has been extended to 28th September 2012. Please see the attached ASX Announcement by Austock for further information.

The extension until 28th September 2012 will enable ongoing consultation with key stakeholders in Austock's funds management business.

The Board of Folkestone note that all other terms of the Share Sale Agreement remain unchanged and operative until Completion. The Material Terms of the Share Sale Agreement are set out in section 1.11 on Page 9 of the Explanatory Statement accompanying Austock's Notice of General Meeting released by Austock to the ASX on 8th August 2012.

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 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 offers funds to private clients, high net worth individuals and select institutional investors.

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ASX Announcement

Results of General Meeting

Pursuant to ASX Listing Rule 3.13.2 and section 251AA of the Corporations Act 2001 (Cth), the results of the General Meeting held today and details of proxies lodged are as follows:

Resolution 1: Sale of Austock Property Funds Management Business

The total number of proxy votes exercisable by all proxies validly appointed was 91,477,947. Instructions in respect of the proxies were:

FOR	AGAINST	OPEN	ABSTAIN
65,175,174	353,400	14,130,457	11,818,916

The resolution was passed on a show of hands as an ordinary resolution.

Resolution 2: On-market share buy-back

The total number of proxy votes exercisable by all proxies validly appointed was 91,477,947. Instructions in respect of the proxies were:

FOR	AGAINST	OPEN	ABSTAIN
64,723,053	799,821	14,136,157	11,818,916

The resolution was passed on a show of hands as an ordinary resolution.

Completion of sale of Austock Property Funds Management Business

The Directors of Austock Group have agreed to extend the completion date of the sale of the Austock Property Funds Management Business to Folkestone Limited to no later than Friday, 28 September 2012.

Amanda Gawne
Company Secretary

For further information please contact:

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