

25 June 2007

**Folkestone Limited**

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**Folkestone announces changes to the Board of Directors.**

Folkestone today announced that Mr David Scarf has retired from the Board after 15 years service.

Ms Kaye Dening AM, has accepted an invitation to join the Board of Folkestone. Ms Dening is based in Sydney and has a long history of involvement in the construction and property development industries. She has previously worked with Stockland Limited, ComLand Limited and NSW Government Landcom. Ms Dening is currently a senior judge for excellence in Housing Awards for the Master Builders Association in New South Wales.

**For further information regarding this announcement please contact:**

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