

# Folkestone

## **ASX ANNOUNCEMENT**

18 July 2012

### **FOLKESTONE DUE DILIGENCE CONDITION PRECEDENT MET**

The Share Sale Agreement between Austock Group Limited (ASX: ACK) and Folkestone Limited (ASX: FLK) contains a condition precedent that Folkestone confirms by the end of 11 July 2012 that it is satisfied with its due diligence enquiries. On 11 July 2012 this condition precedent was extended to 18 July 2012.

Folkestone confirms that it is now satisfied with its due diligence enquiries and therefore this condition precedent has been met.

There are a number of other condition precedents still to be met, such as:

- shareholder approval by Austock shareholders at a general meeting proposed to be held in late August 2012;
- approval of the Folkestone share consideration component by the PDF Board/Innovation Australia; and
- approval by the financiers in relation to the Austock funds.

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.