

# Folkestone

## ASX ANNOUNCEMENT

8 August 2012

### **FOLKESTONE AMENDS PAYMENT STRUCTURE FOR AUSTOCK PROPERTY FUNDS MANAGEMENT BUSINESS & ANNOUNCES NOTIFICATION OF DATE FOR AUSTOCK GENERAL MEETING OF SHAREHOLDERS**

The Share Sale Agreement between Austock Group Limited (ASX:ACK) and Folkestone Limited (ASX:FLK) provided that the purchase price of \$11 million would be paid 70% in cash and 30% by way of the issue of Folkestone shares. The Share Sale Agreement contained a Condition Precedent that the issue of Folkestone shares to Austock Group as part of the consideration was subject to the approval of the PDF Board/Innovation Australia.

Folkestone has received notification from Austock that the PDF Board has not given its approval to Austock to acquire shares in Folkestone as part of the consideration. As a consequence and in accordance with the terms of the Share Sale Agreement, Folkestone has elected to pay the entire consideration in cash.

Austock has now set the date of their shareholder meeting to vote on the proposed sale of Austock's property funds management business to Folkestone Limited. The date of this meeting is Wednesday 12 September 2012 to be held at 10.30am.

For further information regarding this announcement please contact:

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Folkestone Limited  
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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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