

9 June, 2006

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toyotagreen Business Park Secures Ericsson

Folkestone Limited, MAB Corporation Pty Ltd and Macquarie Goodman Group (the toyotagreen "Consortium") have signed a Heads of Agreement with Ericsson to deliver a new purpose-built 2,985sqm office and warehouse facility at toyotagreen Business Park in Port Melbourne.

Ericsson's new facility will be responsible for software supply, integration and second line support for Core Network, Radio Access Network, Service Network and Mobile Internet products within the Asia Pacific region. The deal was negotiated by James Kaufman of Jones Lang LaSalle.

The toyotagreen Business Park is in a sought after industrial precinct due to its proximity to Docklands and the Melbourne CBD, which is just three kilometres away. It also enjoys outstanding access via the Westgate Freeway and CityLink.

The centrepiece of the Park is the \$50 million Toyota Corporate Headquarters at 155 Bertie Street.

The Ericsson facility will be located at 153 Bertie Street which is being developed in three stages. The Ericsson pre-lease will form part of Stage 2 development works which includes a three level deck carpark and two office/warehouse units.

Access Constructions, a wholly owned subsidiary of Folkestone, has been appointed to construct the Ericsson building. Access is already on site completing Stage 1 works.

Stage 1 comprising 5 office/warehouse units totalling 7,162 m² is nearing completion. Unit 5 has been pre-leased to J&T Knitting Mills who will take possession in July. The J&T Knitting Mills lease was negotiated by Jeremy Gruzewski of CBRE. Four units, which range from 1,292-1,737m², remain available for lease in Stage 1.

Works on the corner of Bertie Street and Fennell Street, a separate site developed by MAB and Folkestone in joint venture, are now complete. Fuji Xerox has relocated to their 4,116m² facility at 60 Bertie Street which now serves as their major warehouse and distribution centre in Victoria.

At 34 Fennell Street, a Heads of Agreement has been signed with Wyeth Australia Pty Ltd, a pharmaceutical distribution company, to lease a 547m² office/showroom/warehouse. The deal was negotiated by Jeremy Lewis of ICG Property. Two high-tech units are available for lease with areas of approximately 550m² each.

The Fuji Xerox facility has been sold and negotiations are close to conclusion for the sale of the balance of the site.

ASX Release



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About MAB

MAB is Victoria's leading private property development group and generates around \$200 million in sales annually. It is the owner and developer of the NewQuay project in Docklands, four business parks in Melbourne's North and developer of 104 hectares of land purchased from RMIT University in Bundoora. It also has a funds management division with \$135m under management. MAB is jointly owned by Andrew and Michael Buxton.

About Folkestone

Folkestone is an ASX Listed Property Developer and Contractor which specialises in the commercial and industrial sectors. It is well known for its 700 Collins Street, Docklands office building (home to Bureau of Meteorology and Medibank Private) and the Melbourne Airport Hilton Hotel as well as several industrial estates and developments in Melbourne's south east.