

20 December 2006

Abacus becomes Colorpak's new Landlord

With effect from 20 December 2006, Abacus Diversified Income Fund II (ADIFII) becomes the new landlord to Colorpak Limited in respect of the company's main manufacturing facilities in Braeside and Dandenong (both in Victoria) and Regents Park (in NSW). The property leases for each of these facilities is on standard commercial terms with the rent set at market by reference to an independent valuation. The property leases were assigned to ADIFII with no change to these pre-existing arrangements.

ADIFII is a diversified property fund managed by Abacus Funds Management Limited, a member of the \$1 billion listed Abacus Property Group, which has over \$1.5 billion of property assets under management.

The Colorpak Limited Annual Report for the year ended 30th June 2006 noted that the properties were, at that time, owned by interests associated with the Commins family and a full disclosure of the related party transaction was included. The company is very grateful for the knowledge and experience that the Commins family as owners brought to the construction and establishment of these purpose-built facilities. With all Colorpak's operations now running successfully within these facilities it is now an appropriate time for them to be owned by a professional property investor.

The company's Chairman, Mr Geoff Willis, welcomed the development and said "it is another sign of confidence in the development of the company that a professional investor has seen fit to purchase the Colorpak facilities". Mr Willis said that "from a governance standpoint the sale by the Commins family would dispel any possibility of a perceived conflict of interest" but moreover he noted that "the Commins family ownership during the establishment phase had, in fact, added value for the company through their understanding of the productivity that can be gained from well designed purpose-built facilities".



Geoff Willis
Chairman

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