

**PRESS RELEASE
FUNDS MANAGEMENT ACQUISITION**



19 February 2008

Wellington Capital Limited acquires Rimcorp Property Limited

Wellington Capital today announced the acquisition of Rimcorp Property Limited the responsible entity of four unlisted property trusts.

Rimcorp Property Limited is a Sydney based funds management business which manages assets in Queensland, South Australia and Victoria currently valued at \$86 million.

The Rimcorp property portfolio consists of four industrial property trusts comprising seven properties located in:

- ✿ Queensland – Banyo, Eagle Farm and Salisbury;
- ✿ Victoria – Derrimut and Thomastown
- ✿ South Australia – Golden Grove

Wellington Capital's Managing Director, Jenny Hutson said,

'Wellington's has a well disciplined team operating its existing funds management business, which includes the Wellington Property Securities Fund. Rimcorp's investors will benefit from our hands on team approach. John Ballhausen and his fellow directors will retain their unitholdings in each of the trusts. This is a real vote of confidence for the other investors in our approach to funds management. Our team of 17 specialists will deliver for the Rimcorp unitholders.'

Wellington Capital Limited is a merchant bank and funds manager with the financial resources, the property expertise and experience to the trusts to the highest possible standards.'

Wellington Capital Limited is a Brisbane based merchant bank engaged in corporate finance, direct investment and funds management concentrating on the property industry.

For further information please contact:

Jenny Hutson
Managing Director
Wellington Capital Limited
Ph: 07 3009 9888