



EUMUNDI GROUP

28 July 2008

Company Announcements Office
Australian Stock Exchange Limited
SYDNEY NSW 2000

Eumundi Group Limited Property Valuations June 2008

Eumundi Group Limited wishes to advise that valuations of the Group's property assets were recently conducted by GD Trivett and Associates, registered property valuers.

In respect of the Group's investment properties, based upon the financial accounts as at 31 December 2007 and incorporating subsequent redevelopment expenditure, the valuations represent an overall decrement of approximately \$809,000 to the profit and loss (before income tax). This adjustment reflects the impact of rising interest rates and a slowdown in economic conditions in the retail property sector over the past 6 months.

Overall for the full year, investment property revaluations delivered an increase of approximately \$1,424,000 (before income tax) with investment property assets valued at approximately \$48,253,000 as at 30 June 2008.

In addition, the Group's land and building asset values increased by \$2,100,000 (before income tax) since 30 June 2007 with the increment taken to the Asset Revaluation Reserve.

Yours faithfully

Leni Stanley
Company Secretary