



EUMUNDI GROUP

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To: Australian Stock Exchange Limited
Companies Announcement Office
Electronic Lodgement System

EUMUNDI GROUP TO PURCHASE NORTHERN BRISBANE RETAIL INVESTMENT PROPERTY

Eumundi Group has entered into a contract to acquire two adjoining retail shopping centres located in an established retail and commercial precinct in one of Brisbane's prime northern suburbs. The contract is conditional and has a 30 day due diligence period. It will be debt funded.

The fully leased centres, with gross floor area of approximately 2,220 m², and a very strategic land area of 7,947 m², are to be purchased for \$13 million representing a yield of 6.5% on current passing income. A diverse mix of national, state and local tenants provides a secure income base with strong rental growth potential.

Eumundi CEO Iain Thomson advises that this is a strategic acquisition for the group with increased potential through expansion of the existing centres or an overall redevelopment in the future.

Subject to all contract conditions being met, it is anticipated that settlement will occur late June 2007. Further details will be provided when the contract becomes unconditional.

Yours sincerely
Eumundi Group Limited

Leni Stanley
Company Secretary