



## Circular to Unitholders

2 May 2008

# Australian Social Infrastructure Fund

## Cancellation of quotation on APX

On 7 April 2008 Austock Funds Management Limited (**AFML**), as the responsible entity for the Australian Social Infrastructure Funds ARSN 094 614 874 (**ASIF**) (APX:PASIF) announced a proposal to de-list ASIF from the APX and staple its units to units in the Api Fund ARSN 112 307 114 (**Api**).

AFML intends to end quotation of ASIF units on the APX. It is proposed that ASIF units will be removed from quotation on the APX from the close of business on Friday 30 May 2008.

AFML has reviewed ASIF's listing on the APX and concluded that the listing is no longer in the interest of ASIF unitholders.

It is proposed that the units in ASIF and units in Api will also be stapled to shares in Austock Diversified Property Limited (**ADPL**) to create a hybrid property fund (**Stapling Proposal**). If the Stapling Proposal is approved, the stapled group will seek a listing on the Australian Securities Exchange (**ASX**) on or about 30 June 2008.

If the Stapling Proposal is not approved, AFML does not intend to re-list ASIF on the APX and will consider various options including listing of ASIF on the ASX.

**Vin Harink**  
Chief Executive Officer

For further information please contact:

Lula Lioffi  
Investor Relations Manager  
Telephone 61 3 8601 2668