



ASX Announcement

16 June 2008

Australian Social Infrastructure Fund and Api Fund Merger Documentation Mailed to Unitholders

On 5th June 2008, Austock Funds Management Limited as responsible entity of The Australian Social Infrastructure Fund (**ASIF**) and the Api Fund (**API**), announced that it had lodged a **Stapling Booklet** with ASIC in anticipation of issuing this to unitholders in both funds. The Stapling Booklet relates to the proposal to merge ASIF and Api to create the Austock Diversified Property Fund (**ADP Fund**). The Stapling Booklet and unitholder letter is being mailed to ASIF and Api Unitholders today.

Unitholders of ASIF and Api should consider the Stapling Booklet before deciding whether to approve the Stapling Proposal at the Unitholder Meetings of ASIF and Api to be held on 14 July 2008. Alternatively, if you wish to vote by proxy, completed proxy forms must be returned by the required date. See Stapling Booklet for further details.

Clarification in Stapling Booklet

The Stapling Record date for determining entitlements under the Stapling Proposal is Thursday 17 July 2008, not 10 July 2008 as referred to on page 25 of the Stapling Booklet.

The Directors wish to thank the unitholders of Api and ASIF for their patience and support.

Vin Harink
Chief Executive Officer

For further information contact:

Lula Lioffi
Investor Relations Manager
61 3 8601 2668