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Australian Stock Exchange
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OVER FIFTY GROUP SELLS CANBERRA SHOPPING VILLAGE FOR \$19.275 MILLION

Over Fifty Group Limited (OFG) has exchanged contracts for the sale of Chisholm Village Shopping Centre in Canberra for \$19.275 million.

The property is currently held on the OFG balance sheet at a valuation of \$19 million and the sale is part of management's continuing policy of liquidating assets which are non-core to OFG's normal funds management operations.

Chief Executive Officer of OFG, John McBain said "Upon settlement bank debt secured by the asset will be fully repaid and the \$3 million surplus from the sale will further strengthen OFG's working capital, which was recently significantly enhanced with an equity raising".

The sale follows the successful Institutional Placement and Share Purchase Plan conducted in December 2009 and January 2010, which raised \$10 million and attracted further institutional support to the share register.

Mr McBain said "OFG is working vigorously towards the expansion of our funds under management through acquisitions and we will announce our interim results on 19 February. An announcement regarding reinstatement of dividends is expected shortly afterwards".

Chisholm Village Shopping Centre is a 4,960 square metre neighbourhood shopping centre anchored by a 15 year lease to Coles supermarkets and sold to a local purchaser. OFG was represented by Jim Shonk of Colliers International.

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