# LEX RETAIL PROPERTY TRUST

ARSN 115 789 243 ABN 91 780 782 837

9 November 2010

«AddressBlockName»

Dear Unitholder,

## Result of Extraordinary General Meeting of Unitholders

LEX Retail Property Trust ARSN 115 789 243

Investor number: «InvestmentNo»

LEX Property Management Limited wishes to notify you that an extraordinary general meeting of unitholders of the LEX Retail Property Trust ARSN 115 789 243 (**Trust**) was held on Thursday 28th October 2010 to consider Resolution 1 which was outlined in the Notice of Meeting previously circulated to all unitholders.

Resolution 1 was put forward as a Special Resolution requiring at least 75% of votes cast by unitholders entitled to vote (in person or by proxy) to be in favour of the Resolution for it to be carried at the meeting.

The result of the vote at the meeting was that Resolution 1 was passed, with the following votes recorded:

| Resolution 1 | For | Against | Abstain |
|---|---|---|---|
| Number of votes cast (in person or by proxy) | 9,875,532 | 925,000 | Nil |
| Percentage of votes cast (in person or by proxy) | 91.4% | 8.6% | Nil |

Having received clear support for the Resolution from unitholders at the meeting, the Directors of the Responsible Entity shall now commence an orderly sale process for the Trust's Property on such terms and conditions it considers to be in the best interests of unitholders, with the intention of concluding such a process on or before 31 October 2012.

Subject to the first right processes being completed with both Cebas Pty Ltd and Adelaide Airport Limited, and prevailing property market conditions, the Directors expect it may be possible to complete the sale process by mid 2011. Unitholders will be kept informed on progress.

If you have any questions regarding the results of this meeting or your investment please contact LEX Investor Services on 1800 502 464 or via email at info@lexproperty.com.au.

Yours sincerely,

**LEX Property Management Limited**

Nick Wyatt

**Company Secretary**