



ASX AND MEDIA RELEASE

17 October 2008

FKP Appoints New Director

Further to our announcement on 15 October 2008, FKP Property Group (FKP) today announced the appointment of Mr Denis Hickey as a Non-Executive Director of FKP Limited and FKP Funds Management Limited, effective 17 October 2008.

Mr Hickey has more than 18 years experience in all aspects of urban development including the delivery of large-scale, mixed use developments, major residential communities and built form housing. Mr Hickey joined Stockland Corporation Limited (Stockland) in 2000 as Chief Executive Officer – Residential Property and is responsible for its Residential Communities, Apartments and Retirement Living businesses across Australia. Prior to Stockland, Mr Hickey worked with AV Jennings for nine years culminating in the position of Managing Director.

Mr Hickey is a Director of the Property Council of Australia and is President of its NSW Division.

FKP Chairman, Mr Ben Macdonald, welcomed Mr Hickey's appointment saying that the appointment brought further property and development skills to the FKP Board.

For further information:

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FKP Property Group

With more than 30 years experience in the Australian property industry, FKP Property Group (FKP) is one of Australia's leading diversified property and investment companies. FKP successfully operates an integrated business model which includes retirement, property investment and funds management, land development, property development (incorporating residential, retail, industrial and commercial) and construction across Australia and New Zealand. FKP is an ASX top 200 company.

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