



**ASX AND MEDIA RELEASE**

**30 June 2008**

## **FKP Announces Board Member Retirement and Appointment of a New Director**

FKP Property Group announced today that Mr Rod Forrester is retiring as a non-executive director of FKP Limited and FKP Funds Management Limited with effect from 30 June 2008.

Mr Forrester joined the Board of FKP Limited in July 1987 and served as Managing Director until 2003. Together with Phil Parker and Des Forrester, he was one of the founding directors of the FKP Property Group.

Mr Forrester said, "I am retiring from the Boards of FKP Limited and FKP Funds Management Limited because of the increasing amount of time that I find I have to devote to my personal business interests, including overseas interests. I believe this is an opportune time to leave the Board with the Company under excellent stewardship and looking forward to a strong and prosperous future. I am very proud of the achievements of the Company over the last 30 years."

FKP also announces the appointment of Mr Jim Frayne as a non-executive director on the Boards of FKP Limited and FKP Funds Management Limited from 1 July 2008.

Mr Frayne, who is based in Brisbane, has worked in the audit and corporate services field since 1966. Mr Frayne was appointed as a partner in PKF Accountants and Business Advisers in 1983 and from that time headed up the Audit and Assurance Division of PKF Brisbane until this retirement in June 2006. Mr Frayne was Chairman of PKF Brisbane from 1990 to 2004.

Mr Frayne is a fellow of the Institute of Chartered Accountants in Australia with business experience as a partner and business adviser in the areas of audit practice and management and corporate advice in a wide range of industries including property development, managed investment funds, construction, engineering and financial institutions.

In relation to Mr Forrester's retirement and Mr Frayne's appointment, FKP Chairman, Mr Ben Macdonald said "the Board acknowledges that Rod's vision and passion for the business has been integral to FKP's success and we thank him for his enormous contribution and wish him well in the future. The Board welcomes Jim Frayne's appointment, whose strengths in audit, finance and risk management further enhances the strong governance skills of the Board."

### **For further information:**

Katherine O'Regan, GM, Corporate Communications  
Mobile no 0419 411 801

---

#### **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.

**Issued by FKP Limited ABN 28010729950 [www.fkp.com.au](http://www.fkp.com.au)**