

Trinity Property Trust ARSN 085 850 282

Responsible Entity:

Trinity Funds Management Limited ABN 38 082 796 101, AFSL No. 237588

WITHDRAWAL OFFER

July 2008

INTRODUCTION

Trinity Funds Management Limited ("**TFM**") may provide Unitholders in the Trinity Property Trust ("**Trust**") with an opportunity to withdraw all or part of their Unit holding in the Trust on a half yearly basis (i.e. every six months).

TFM is pleased to offer a half yearly withdrawal opportunity effective 1 July 2008 ("the Withdrawal Offer").

If you wish to withdraw some or all of your investment please read the following information carefully and complete the attached Withdrawal Request Form.

You should seek independent financial advice before making a decision about your investment in the Trust. You should also seek advice about the tax implications if you elect to withdraw part or all of your investment.

IMPORTANT DATES

The Withdrawal Offer will open on 1 June 2008 and close on 30 June 2008.

Your Withdrawal Request Form must be received by TFM by 5pm Australian Eastern Standard Time on 30 June 2008.

Forms received after this time will not be accepted. Forms must be posted or faxed to:

TPT Withdrawal Offer
Trinity Funds Management Limited
Level 2, 82 Eagle Street
BRISBANE Q 4000

Fax: 07 3220 0202

THE FUNDING OF THE OFFER

TFM will make up to 750,000 Units available for withdrawal from the Trust, representing approximately 0.18% of the total number of Units on issue. The redemption of the units will take effect 30 June 2008 and hence no income entitlement will arise after 30 June 2008 in respect of redeemed units. The amount paid in respect of a withdrawal request will be funded from cash reserves held to satisfy withdrawal requests in the Trust.

If the money available is insufficient to satisfy all withdrawal requests, then TFM will reduce each investor's request on a pro rata basis and the money available to satisfy the withdrawal requests will be applied as follows:

$$\text{Number of Units the Unitholder is able to withdraw} = \frac{\text{Total number of Units able to be withdrawn}}{\text{Number of Units requested to be withdrawn by the Unitholder}} \times \frac{\text{Total number of Units in respect of which withdrawal requests are received}}{\text{Total number of Units in respect of which withdrawal requests are received}}$$

Where the "Total number of Units able to be withdrawn" is calculated as follows:

$$\text{Total number of Units able to be withdrawn} = \frac{\% \text{ determined by TFM in respect of the withdrawal offer}}{\% \text{ determined by TFM in respect of the withdrawal offer}} \times \text{Total number of Units on issue}$$

WITHDRAWAL PRICE

The Current Value of the Trust Fund as at 30 April 2008 is \$371,279,358.

The Withdrawal Price you will receive for each Unit that is subject to a withdrawal request will be calculated as follows at the close of business on 1 July 2008:

$$\text{Withdrawal Price}^* = \frac{\text{Current Value of the Trust Fund} - \text{Transaction Costs}}{\text{Number of Units on issue}}$$

*the Withdrawal Price may be rounded as TFM determines, but the amount of the rounding must not be more than 1% of the Withdrawal Price.

PAYMENT OF THE OFFER

All withdrawal requests made in response to the Withdrawal Offer will be satisfied within 45 days after the offer closes. The amount to be paid to you in satisfaction of your withdrawal request will be paid as directed on your original application form or as subsequently amended by your written instructions to our office.

AFTER THE WITHDRAWAL OFFER

After the Withdrawal Offer, investors who participate will be issued with a new statement reflecting their revised Unit holding in the Trust. This statement will be posted to your mailing address. All Units withdrawn from the Trust pursuant to the Withdrawal Offer will be cancelled by TFM.

IMPORTANT INFORMATION

If you do not wish to withdraw all or part of your investment in the Trust, you do not need to do anything.

If you wish to participate in the Withdrawal Offer, please complete the attached form and return it to:

TPT Withdrawal Offer
Trinity Funds Management Limited
Level 2, 82 Eagle Street
BRISBANE Q 4000

You may fax the form to 07 3220 0202

All withdrawal requests must be received by 5pm Australian Eastern Standard Time, 30 June 2008.

Trinity Property Trust Withdrawal Request	Units to be withdrawn	
	Total investment	<input type="checkbox"/>
	or	
	Part investment	<input type="checkbox"/>
	(if part, you must specify the number of Units to be withdrawn):	

Confirmation

I / we, confirm that I/we have read the information contained in this Withdrawal Offer and that the information provided by us is true and correct.

Date:

Signature

Signature

Print Name

Print Name

Capacity (i.e. Unitholder/Director/Trustee)

Capacity (i.e. Unitholder/Director/Trustee)

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