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OVER FIFTY GROUP ACQUIRES REGIONAL BULKY GOODS CENTRE FOR \$36 MILLION AND PART OF ACCOMMODATION RESORT FOR \$16.9 MILLION

Over Fifty Group's (ASX code: OFG) property arm, Century Funds Management, has completed the acquisition of the Hunter Supa Centre in Rutherford for \$36 million. Construction of the 19,832 sq metre property was recently completed and tenants include Fantastic Furniture, Betta Electrical, Howard's Storage World and Pet Barn.

The acquisition was made by Century Bulky Goods Fund No.1 (CBGF1), an open-ended, unlisted property fund which invests in Bulky Goods (large format retail) centres, with a focus on strategic acquisitions. Century has significant experience in the Bulky Goods sector, having owned and managed centres on behalf of investors since 1998. The acquisition of the Hunter Supa Centre brings the number of properties in the fund to five, with geographic diversity across metropolitan and regional locations in NSW, including Warwick Farm, West Gosford, Griffith and Rutherford.

Group CEO John McBain said "The acquisition brings the total value of property funds under management in this fund to \$129.5 million, and over \$700 million across the group. CBGF1 is the second diversified fund launched by the group and joins Century Balanced Fund No.1 (CBF1), Century's diversified Office/Industrial fund, launched in 2005. CBF1 has delivered stable, attractive, tax deferred distributions and has shown strong growth in Net Asset Backing and Unit Price."

Over Fifty Group has also completed the purchase of part of Peppers The Sands Resort, Torquay, located approximately 1 hour south-west of Melbourne, for \$16.9 million through its National Leisure Trust. The Sands Resort has 112 accommodation rooms of which 80 are owned by the Trust. This purchase was announced to the market in January 2006 and final settlement has now taken place following completion of the development by the Handbury Group. This compliments the Trust's Moonah Links Resort located on the Mornington Peninsula, which was acquired in April 2006.

For further details, please contact Group CEO John McBain on (02) 8923 8923, or Company Secretary Terry Reid on (03) 9616 6563.