

30 June 2010

Austock Childcare Fund – Distribution Update

The Austock Childcare Fund (ACF) provides the following update:

Distributions

We are pleased to announce that following the successful assignment of ACF's 11 childcare leases to GoodStart and positive negotiations with the CBA regarding the extension of ACF's debt facility post 27 June 2010, an estimated distribution of between 2.0 and 3.0 cents per unit will be paid to ACF Unitholders for the period ended 30 June 2010. The distribution will be paid in two payments. The first payment of 2.0 cents per unit will be paid on 12 July 2010 as follows:

- Record Date: 30 June 2010
- Payment Date: 12 July 2010

The amount of the additional distribution will be based on ACF's financial results which are expected to be finalised in the next few months. The timing of this additional distribution will be announced as soon as possible and will be paid no later than 30 September 2010.

Extension of ACF's Debt Facility

As previously advised, ACF's debt facility with CBA was due to expire on 27 June 2010. As a result of lengthy negotiations with GoodStart, ACF was unable to complete its negotiations with CBA regarding a new long-term debt facility prior to 27 June 2010. A one month extension to ACF's debt facility has been granted with a view to finalising negotiations to extend its current debt facility for a period of 3 years.

30 June 2010 Financial Accounts and Annual Tax Statement

Management has commenced the process of generating ACF's annual audited accounts and annual tax statement. These are expected to be completed during September 2010. The annual accounts will include a Unitholder update providing commentary on future distributions.

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Austock Childcare Fund

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