



Galileo Japan Funds Management Limited
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as Responsible Entity for Galileo Japan Trust
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ASX / Media Release

GALILEO JAPAN TRUST SETTLES ¥23.7 BILLION RETAIL ACQUISITIONS

Please find attached a Galileo Japan Trust (ASX code: GJT) announcement relating to the settlement of three retail investments described in detail in the Product Disclosure Statement dated 3 July 2007.

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About GJT

The Trust listed on the Australian Stock Exchange in December 2006 and has interests in a portfolio of 24 Japanese Real Estate investments valued at approximately ¥84.7 billion¹ (approximately A\$810 million). The portfolio is diversified by both sector and geography, however, retains a strong bias to Greater Tokyo.

Further information on GJT is available at www.galileofunds.com.au/Japan

¹ Asakusa Vista Hotel is anticipated to settle on 27 July 2007



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Galileo Japan Funds Management Limited, as responsible entity of GJT is pleased to announce settlement of the three retail assets outlined below and described in detail within the Product Disclosure Statement dated 3 July 2007 took place on 20 July 2007.

The assets which were acquired for a total of ¥23.7 billion increases the overall value of GJT's portfolio to ¥84.7 billion or approximately A\$810 million.

Individual assets and purchase prices are outlined below:-

- La Park Kishiwada Shopping Centre, Osaka (¥10.68 billion)
- Suroy Mall, Fukuoka (¥9.01 billion)
- Seiyu Minakuchi, Shiga (¥4.01 billion)