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## ASX / Media Release

### GALILEO JAPAN TRUST SETTLES ACQUISITION OF ASAKUSA VISTA HOTEL

Please find attached a Galileo Japan Trust (ASX code: GJT) announcement relating to the settlement of the Asakusa Vista Hotel described in detail in the IPO Product Disclosure Statement dated 15 November 2006.

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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 billion (approximately A\$812 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](http://www.galileofunds.com.au/Japan)

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#### **GALILEO JAPAN TRUST SETTLES ACQUISITION OF ASAKUSA VISTA HOTEL**

Galileo Japan Funds Management Limited, as responsible entity of GJT is pleased to announce settlement of the Asakusa Vista Hotel located in Taito-ku, Tokyo and described in detail within the IPO Product Disclosure Statement dated 15 November 2006, took place on 27 July 2007.

The asset which was acquired for a total of ¥.2.2 billion (approximately A\$21.1) million increases the overall value of GJT's portfolio to ¥84.7 billion or approximately A\$812 million. This represents an initial yield of approximately 6.3%. The acquisition was funded using working capital and drawing on the existing debt facility entered into at IPO. Following settlement of this acquisition, GJT's gearing ratio is 52.3% and its proportion of fixed debt as a percentage of total debt is approximately 80%.

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