



Galileo Japan Funds Management Limited
(ACN 121 567 244) (AFSL 305 429)
as Responsible Entity for Galileo Japan Trust
(ARSN 122 465 990)

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ASX / Media release

**Galileo Japan Trust
Distribution and Tax Components
Distribution period 1 January 2008 – 30 June 2008**

Galileo Japan Funds Management Limited, the responsible entity of Galileo Japan Trust (ASX:GJT), confirms that a distribution of 4.0 cents per ordinary unit for the six-months ended 30 June 2008 will be paid today.

GJT is a Managed Investment Trust for the year ending 30 June 2008 for the purposes of *Subdivision 12-H of the Taxation Administration Act 1953 (Cth)* and provides the following components solely for the purposes of Subdivision 12-H and should not be used for any other purpose.

<i>Component</i>	<i>Cents per Unit</i>
<i>Capital gains – concession amount</i>	0
<i>Capital gains – discount amount</i>	0
<i>Sub total 'grossed up' amount</i>	0
<i>Capital gains – 'other'</i>	0
<i>Sub-total capital gains</i>	0
<i>Other income</i>	0.9724
<i>Australian interest income</i>	0.0079
<i>Foreign income – 'other'</i>	0.4067
<i>Tax deferred income</i>	2.6130
<i>Total distribution</i>	4.0000

For the purposes of section 12-415 of schedule 1 of the Taxation Administration Act 1953 (Cth), this distribution includes a 'fund payment' amount of 0.9724 cents per unit in respect of the income year ending June 2008.

Australian resident holders should not rely on this notice or the information contained in the table above for the purpose of completing their income tax returns. Details of the full year components of the distributions will be provided in the annual tax statement which will be mailed to individual unitholders today.

Galileo Japan Funds Management Limited

*Company Secretary
Donna Duggan*